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10 **IN THE UNITED STATES DISTRICT COURT**  
11 **FOR THE DISTRICT OF ARIZONA**

12 United States Securities and Exchange  
13 Commission,

14 Plaintiff,

15 v.

16 Jonathan Larmore, et al.,

17 Defendants, and

18 Michelle Larmore, Marcia Larmore,  
19 CSL Investments, LLC,  
20 MML Investments, LLC,  
21 Spike Holdings, LLC,  
22 and JMMAL Investments, LLC,

23 Relief Defendants.

Case No. 23-CV-02470-PHX-DLR

**RECEIVER'S MOTION FOR AN  
ORDER (I) DESIGNATING  
ADDITIONAL RECEIVERSHIP  
ENTITIES; AND (II) GRANTING  
RELATED RELIEF**

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26  
27 <sup>1</sup> Admitted *pro hac vice*.

28 <sup>2</sup> Admitted *pro hac vice*.

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Allen D. Applbaum as receiver for ArciTerra Companies, LLC (“ArciTerra”) and related entities (the “Receiver”), by and through his counsel, Archer & Greiner, P.C., hereby respectfully moves this Court for entry of an order designating additional entities to be considered “Receivership Entities” pursuant to the Receivership Order (as defined below) and included on Exhibit A thereto; and (ii) granting related relief, as follows:

# **I. Preliminary Statement**

1. On December 21, 2023 and May 6, 2024, the Court appointed the Receiver pursuant to the *Order Appointing Temporary Receiver and Temporarily Freezing Assets and Imposing Litigation Injunction* [ECF 77] and *Order Appointing Receiver Freezing Assets, and Imposing Litigation Injunction* [ECF 154] (together, the “Receivership Order”).<sup>3</sup> Since his appointment, the Receiver and his retained professionals have, among other things, assumed control of the Receivership Entities and Receivership Assets, conducted preliminary investigations into the claims and liens asserted against Receivership Assets, continues business operations of Receivership businesses, sold numerous properties and other assets owned by Receivership Entities, and conducted other activities required by the Receivership Order to administer the Receivership Estate.<sup>4</sup>

2. The Receivership Order provides in Paragraph 6 that the Receiver shall have the power and duty to:

(A) Take and retain immediate possession and control of all Receivership Assets and all books, records and documents of

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<sup>3</sup> Defined terms are as in the Receivership Order.

<sup>4</sup> On February 20, 2025, the Receiver filed the *ArciTerra Receiver’s Fourth Status Report* [ECF No. 311] (the “Fourth Status Report”).

the Receivership Entities, wherever located, related to the Receivership Assets...[.]

(D) Take such action as necessary and appropriate for the preservation of the Receivership Estate and Receivership Assets and to prevent the dissipation or concealment of the Receivership Assets[.]

3. The Receivership Order also contemplates that the Receiver provide “[a] recommendation whether to modify the list of Receivership Entities...based on the Receiver’s investigation.” [Receivership Order, Paragraph 39.G. and 41.]

4. The Receiver brings this Motion for designation of additional Receivership Entities that were not explicitly included in the Receivership Order:

- (i) Spike Holdings, LLC,
- (ii) Moynahan Investments, LLC,
- (iii) Jonathan M. Larmore LLC,
- (vi) JML BC G400, LLC,
- (iv) JML Business Consulting LLC,
- (v) Wawasee Family Investments Limited Partnership,
- (vi) ArciTerra Strategic Income Advisor LLC,
- (vii) ArciTerra Note Fund II Investment Company, LLC,
- (viii) ArciTerra Note Fund III Investment Company, LLC,
- (ix) ArciTerra Strategic Retail, LLC,
- (x) 925 W. Marion/960 W. Olympia FL, LLC,
- (xi) 1333 Rynearson LLC,
- (xii) ArciTerra Walcent Portfolio I, LLC,
- (xiii) Morrison Island, LLC,
- (xiv) HV Gardens, LLC,
- (xv) ArciTerra Strategic Retail - Echelon, LLC,
- (xvi) ArciTerra Strategic Retail - Forum KY, LLC, and
- (xvii) ArciTerra Strategic Retail - Plaza OK, LLC

(together, the “Additional Entities”).

## **II. Background**

5. On November 28, 2023, the Securities and Exchange Commission filed its

1 Complaint [ECF 1] against Jonathan Larmore, ArciTerra, ArciTerra Note Advisors II, LLC,  
2 ArciTerra Note Advisors III, LLC, ArciTerra Strategic Retail Advisor, LLC, and Cole Capital  
3 Funds, LLC (collectively, the “Defendants”). Michelle Larmore; Marcia Larmore; CSL  
4 Investments, LLC; MML Investments, LLC; Spike Holdings, LLC and JMMAL Investments,  
5 LLC were named as relief defendants.  
6

7 6. On December 21, 2023, the Court entered the Receivership Order, which  
8 appointed the Receiver to, among other things, (a) perform the duties specified in the  
9 Receivership Order; (b) ascertain the financial condition of the Receivership Entities and all of  
10 the Receivership Assets (as defined in the Receivership Order); (c) oversee and manage the  
11 Receivership Entities and the Receivership Assets; and (d) propose for Court approval a fair  
12 and equitable distribution of the Receivership Assets.  
13  
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15 7. Since his appointment, the Receiver and his professionals have managed and  
16 operated the Receivership Entities as required by the Receivership Order. In addition to  
17 managing and operating these businesses, the Receiver has analyzed the books and records of  
18 the business and has determined that each of the Additional Entities is inextricably intertwined  
19 with one or more of the Receivership Entities and therefore, the Additional Entities should be  
20 designated as Receivership Entities.  
21

22 8. Additional information with regard to the Additional Entities is included in the  
23 Declaration of David Holley (the “Holley Declaration”) annexed as **Exhibit A**.  
24

### 25 **III. Relief Requested**

26 9. By this Motion, the Receiver seeks entry of an order, substantially in the form  
27 annexed hereto as Exhibit B, designating the Additional Entities as Receivership Entities, *nunc*  
28

1 *pro tunc*, retroactive to December 21, 2023. The Receiver’s business and financial analysis,  
2 and investigation, as generally reported in his Status Reports, have yielded facts, recited in the  
3 Holley Declaration, that require that the Additional Entities come under the control of the  
4 Receiver to the exclusion of all others. Absent designating them Receivership Entities, the  
5 Receiver exercises no or limited authority over these entities, to the detriment of the  
6 Receivership Estate. The designation of the Additional Entities will facilitate the  
7 administration of the assets, and importantly, will allow the Receiver to preserve the assets for  
8 the benefit of the investors and creditors.  
9  
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#### 11 **IV. Basis for Relief Requested**

12 10. The Court’s power to supervise an equity receivership and to determine the  
13 appropriate actions to be taken in the administration of the receivership is extremely broad. *See*  
14 *Securities and Exchange Com’n v. Capital Consultants, LLC*, 397 F.3d 733, 738 (9th Cir. 2005)  
15 (*quoting Securities and Exchange Com’n v. Hardy*, 803 F.2d 1034, 1037 (9th Cir. 1986)). “The  
16 power of a district court to impose a receivership or grant other forms of ancillary relief does  
17 not in the first instance depend on a statutory grant of power from the securities laws. Rather,  
18 the authority derives from the inherent power of a court of equity to fashion effective relief.”  
19 *Securities and Exchange Com’n v. Wencke*, 622 F.2d 1363, 1369 (9th Cir. 1980). A court  
20 imposing a receivership assumes custody and control of all assets and property of the  
21 receivership, and it has broad equitable authority to issue all orders necessary for the proper  
22 administration of the receivership estate. *See Securities and Exchange Com’n v. Credit Bancorp*  
23 *Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002).  
24  
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27 11. It is well within the Court’s broad authority to designate additional Receivership  
28

Entities as set forth herein. The Ninth Circuit has consistently found “broad deference” to the court's supervisory role, and “generally uphold[s] reasonable procedures instituted by the district court that serve th[e] purpose” of orderly and efficient administration of the receivership for the benefit of creditors. *Securities and Exch. Comm'n v. Hardy*, 803 F.2d 1034, 1037–1038 (9th Cir. 1986). An aspect of the discretion given to courts is the ability to expand the existing receivership to include entities that participated in fraud with receivership defendants and parties affiliated with the receivership defendants. *See Securities and Exchange Com'n v. Private Equity Mgmt. Group, Inc.*, No. CV 09-2901, 2009 WL 3074604, at \*5 (C.D. Cal. 2009). The standard for expanding a federal receivership in the Ninth Circuit is primarily governed by the court’s equitable powers. *Canada Life Assur. Co. v. LaPeter*, 563 F.3d 837, 844 (9th Cir. 2009) (recognizing the broad nature of the courts equitable power to manage receiverships).

12. The Ninth Circuit cautions that “there is no precise formula for determining when a receiver may be appointed,” and “federal courts consider a variety of factors in making this determination.” *Id.* at 844-45.<sup>5</sup> Indeed, the Ninth Circuit specifically “recognize[s] a court’s authority to appoint a receiver regardless of these factors.” *Id.* at 845. Thus, the Court should

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<sup>5</sup> The Ninth Circuit has outlined seven factors that the court may consider when placing a company into receivership, but these are not completely applicable to this unique scenario of designating additional entities to be included in a previously existing receivership: (1) “whether [the party] seeking the appointment has a valid claim;” (2) “whether there is fraudulent conduct or the probability of fraudulent conduct” by the defendant; (3) whether the property is in imminent danger of “being lost, concealed, injured, diminished in value, or squandered;” (4) whether legal remedies are inadequate; (5) whether the harm to the plaintiff by denial of the appointment would outweigh injury to the party opposing appointment; (6) “the plaintiff’s probable success in the action and the possibility of irreparable injury to the plaintiff’s interest in the property;” and (7) “whether [the] plaintiff’s interests sought to be protected will in fact be well-served by receivership.” *LaPeter*, 563 F.3d at 844.



1 consider the factors but not limit its analysis to those factors alone.

2 13. The Receiver seeks to designate the Additional Entities as it will help to achieve  
3 the “primary purpose of [an] equity receivership;” which is “to promote orderly and efficient  
4 administration of the estate . . . for the benefit of creditors.” *Hardy*, 803 F.2d at 1037. The  
5 overarching goal behind a proposed receivership expansion should be “to ensure that all  
6 available assets are brought within the receivership and may properly be distributed to  
7 creditors.” *See Securities and Exchange Com'n v. Elmas Trading Corp.*, 620 F. Supp. 231, 234  
8 (D. Nev. 1985), *aff'd*, 805 F.2d 1039 (9th Cir. 1986).  
9  
10

11 14. Consequently, receiverships regularly are expanded to include entities related to  
12 defendants, or where receivership funds have been commingled with assets used by other  
13 entities. *See, e.g., Creative Capital*, 2009 WL 10664429 at \*1 (expanding receivership over  
14 entities controlled by individual defendant who conceived the scheme); *Securities and*  
15 *Exchange Com'n v. Nadel*, No. 8:09-cv-87- T-26TBM, 2013 WL 2291871, at \*2 (M.D. Fla.  
16 May 24, 2013) (third party entity’s use of scheme proceeds to purchase oil and gas leases  
17 subjected it to inclusion in receivership despite that it was not an alter ego of defendant);  
18 *Securities and Exchange Com'n v. Lauer*, No. 03-80612-Civ. 2009 WL 812719, at \*4-5 (S.D.  
19 Fla. Mar. 26, 2009) (proceeds from sale of condominium that was maintained with tainted funds  
20 are also tainted by the fraud); *In re Fin. Federated Title & Tr., Inc.*, 347 F.3d 880 (11th Cir.  
21 2003) (establishing constructive trust on property purchased with over 90% funds from Ponzi  
22 scheme); *CFTC v. Hudgins*, 620 F. Supp. 2d 790, 795 (E.D. Tex. 2009) (directing sale of  
23 condominium because defrauder’s innocent girlfriend paid the mortgage with Ponzi scheme  
24 funds).  
25  
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1           15. In *Private Equity Mgmt. Group*, the Court concluded that in determining whether  
2 the corporate entity should be disregarded it was appropriate to apply the same “flexible  
3 approach” used by the court in *Elmas*, 620 F.Supp. at 234. In *Private Equity Mgmt. Group*, the  
4 court noted that the decision whether to disregard a corporate entity – does not rest on a single  
5 factor but instead often involves a consideration of a number of factors. *Id.* Some factors that  
6 the *Elmas* court found particularly significant were the presence of overlapping control persons  
7 (or their relatives) among various entities, the “transference of monies between various  
8 entities,” and common addresses among the entities. *Id.* at 234–36. Thus, in *Private Equity*  
9 *Mgmt. Group*, the court decided to expand the receivership to include additional assets of  
10 affiliates.  
11

12  
13           16. Here, as set forth above and in the Holley Declaration, the Receiver investigated  
14 and determined that each of the Additional Entities is a related entity with which receivership  
15 funds have been commingled. Thus, the Receiver needs to be able to control the assets and  
16 operations of the Additional Entities for the efficient administration of the estate for the benefit  
17 of investors and creditors. Ensuring the Receiver has the authority over the Additional Entities  
18 will permit the Receiver to protect, preserve and maximize the value of all Receivership Assets.  
19  
20

21           17. The relief sought herein should be provided *nunc pro tunc*, retroactive to the date  
22 of the appointment of the Receiver in the rest of the ArciTerra cases, December 21, 2023.  
23

## 24 **V. Conclusion**

25           18. No prior motion for the relief sought herein has been made to any court.

26           19. Given the authorities set forth herein, request is made to waive any requirement  
27 to file a separate memorandum of law. *See* LRCiv 7.2(b).  
28

1           WHEREFORE, the Receiver respectfully requests that this Court (a) enter an Order  
2           designating the Additional Entities as Receivership Entities; and (b) grant such other relief as  
3           is just and proper.  
4

5           Dated: April 10, 2025

ARCHER & GREINER, P.C.

6  
7           By:  \_\_\_\_\_

Allen G. Kadish<sup>1</sup>

Harrison H.D. Breakstone<sup>2</sup>

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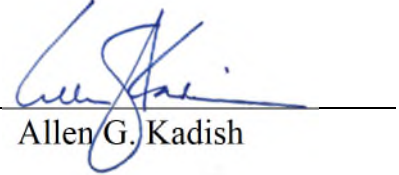
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*Counsel for Allen D. Applbaum as Receiver*

**CERTIFICATE OF SERVICE**

I hereby certify that on April 10, 2025, I electronically transmitted the foregoing document with the Clerk of the Court using the CM/ECF systems, which will provide electronic mail notice to all counsel of record.

  
Allen G. Kadish

**INDEX TO EXHIBITS**

**Exhibit A – Holley Declaration**

**Exhibit B – Proposed Order**

**EXHIBIT A**

**HOLLEY DECLARATION**

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1                                   **IN THE UNITED STATES DISTRICT COURT**  
2                                   **FOR THE DISTRICT OF ARIZONA**

3                   United States Securities and Exchange  
4                   Commission,

5                                   Plaintiff,

6                                   v.

7                   Jonathan Larmore, et al.,

8                                   Defendants, and

9  
10                  Michelle Larmore, Marcia Larmore,  
11                  CSL Investments, LLC,  
12                  MML Investments, LLC,  
13                  Spike Holdings, LLC,  
14                  and JMMAL Investments, LLC,

15                                  Relief Defendants.

Case No. 23-CV-02470-PHX-DLR

**DECLARATION IN SUPPORT  
OF RECEIVER’S MOTION FOR  
AN ORDER (I) DESIGNATING  
ADDITIONAL RECEIVERSHIP  
ENTITIES; AND (II) GRANTING  
RELATED RELIEF**

16                   DAVID A. HOLLEY hereby declares under penalty of perjury, pursuant to 28  
17                   U.S.C. § 1746, to the best of his knowledge, information and belief:

18                                   **Background**

19                   1.       I am a partner in the Boston office of StoneTurn Group, LLP (“StoneTurn”).  
20                   I have personal knowledge of the facts set forth in this declaration and if called as a witness,  
21                   I could and would testify competently thereto.  
22                   2.       I am fully familiar with the circumstances of the receivership described  
23                   herein in respect of the matters set forth herein.

24                   2.       I am fully familiar with the circumstances of the receivership described  
25                   herein in respect of the matters set forth herein.  
26  
27  
28

1           3.     I have been employed by StoneTurn since June 2022. As a partner, I am  
2 responsible for the development and execution of client engagements, which includes  
3 overseeing investigations and other risk-related matters on behalf of corporations, financial  
4 institutions, law firms, individuals, and government entities. These investigations, while at  
5 StoneTurn and elsewhere, have included asset tracing, fraud, due diligence, internal  
6 investigations, and matters involving national security, Committee on Foreign Investment  
7 in the United States, sanctions and anti-bribery and anti-corruption regulations.  
8

9           4.     I have been working in the investigations and risk-mitigation industry since  
10 1995, including as Executive Vice President of K2 Integrity from June 2018 to June 2022,  
11 Senior Managing Director with Berkeley Research Group from June 2015 to June 2018,  
12 and as a Senior Managing Director at Kroll from March 2000 to June 2015. I am a graduate  
13 of the Roger Williams School of Law and received my Bachelor of Arts degree from  
14 Boston University. A true and accurate copy of my curriculum vitae is attached as Exhibit  
15 1.  
16  
17

18           5.     On December 21, 2023 and May 6, 2024, the Court appointed the Receiver  
19 pursuant to the *Order Appointing Temporary Receiver and Temporarily Freezing Assets*  
20 *and Imposing Litigation Injunction* [ECF No. 77] and *Order Appointing Receiver, Freezing*  
21 *Assets, and Imposing Litigation Injunction* [ECF No. 154] (the “Receivership Order”),  
22 which among other things, appointed Allen D. Applbaum as Receiver (the “Receiver”),  
23 and approved StoneTurn and Archer & Greiner, P.C. as “Retained Personnel” in this case.  
24  
25

26           6.     Since January 2024, the Receiver’s Retained Personnel have been analyzing  
27 the 285 entities listed in Exhibit A (Receivership Entities) to the Receivership Order to  
28



1 understand their relationship to the estate, assets they may hold, and in the case of operating  
2 entities, their operations and viability. In addition, extensive independent research and  
3 analysis has been undertaken by the Receiver and Retained Personnel to determine whether  
4 additional entities exist that potentially contain assets that may be used to repay investors  
5 and creditors of ArciTerra.  
6

7 7. It is my understanding that the list of Receivership Entities in Exhibit A to  
8 the Receivership Order was at least partially derived from the “List of Entities” attached as  
9 Exhibit A to the Consulting Agreement dated July 10, 2023, between ArciTerra Group  
10 LLC and D2 Consulting Group, LLC, an entity organized in Ohio, owned and managed by  
11 Daniel DeCarlo. All the entities listed in Exhibit A to the Consulting Agreement were  
12 represented to be “affiliates” of ArciTerra Group LLC for purposes of the Consulting  
13 Agreement. The Consulting Agreement at paragraph B also indicates that ArciTerra, “and  
14 its affiliates ... include, but are not limited to the Entities listed on Exhibit A.” A true and  
15 accurate copy of the Consulting Agreement is attached hereto as Exhibit 2.  
16  
17

18 8. Pursuant to the Receivership Order, the Receiver may provide, “A  
19 recommendation whether to modify the list of Receivership Entities ... based on the  
20 Receiver’s investigation.” [Receivership Order, Paragraph 39.G. and 41.]  
21

22 9. The Receiver has identified certain entities that he respectfully requests the  
23 Court to designate as additional Receivership Entities and add to the list of Receivership  
24 Entities (the “Additional Entities”). As more fully detailed below, the Additional Entities  
25 are either integral to completing the chain of ownership amongst existing Receivership  
26 Entities, have been instrumental in the movement of funds through ArciTerra, hold assets  
27  
28

that rightfully belong to the Receivership Estate, or to correct what was likely the misidentification of an entity during the preparation of Exhibit A to the Receivership Order. In addition, it is clear that with respect to each Additional Entity, funds of the other Receivership Entities were used in such entities or the funds of such entities were used in Receivership Entities, or were used as pass-throughs, or are critical to the operations and holdings of the other Receivership Entities such as to be required to reconcile the movement of money or property throughout the enterprise. With respect to certain Additional Entities, it is clear there is no other direct or indirect owner or manager other than the Larmores or other Receivership Entities. The Additional Entities to be added for the Court's consideration are:

- (i) Spike Holdings, LLC,
- (ii) Moynahan Investments, LLC,
- (iii) Jonathan M. Larmore LLC,
- (vi) JML BC G400, LLC,
- (iv) JML Business Consulting LLC,
- (v) Wawasee Family Investments Limited Partnership,
- (vi) ArciTerra Strategic Income Advisor LLC,
- (vii) ArciTerra Note Fund II Investment Company, LLC,
- (viii) ArciTerra Note Fund III Investment Company, LLC,
- (ix) ArciTerra Strategic Retail, LLC,
- (x) 925 W. Marion/960 W. Olympia FL, LLC,
- (xi) 1333 Rynearson LLC,
- (xii) ArciTerra Walcent Portfolio I, LLC
- (xiii) Morrison Island, LLC
- (xiv) HV Gardens, LLC
- (xv) ArciTerra Strategic Retail - Echelon, LLC,
- (xvi) ArciTerra Strategic Retail - Forum KY, LLC, and
- (xviii) ArciTerra Strategic Retail - Plaza OK, LLC.

**Proposed Additional Entities**

10. The Additional Entities should be designated Receivership Entities for the reasons set forth below.

**Spike Holdings, LLC**

11. Spike Holdings, LLC was formed in Arizona on September 28, 2015. Jonathan Larmore is the Member and sole Manager of the company. A true and accurate copy of the company's Articles of Organization is attached hereto as Exhibit 3. StoneTurn prepared an ownership chart with respect to Spike Holdings, LLC, which is attached as Exhibit 3-A.

12. Spike Holdings, LLC is the Member of several of the Receivership Entities, the owner of residential properties in Punta Gorda, Florida that are part of the Receivership Estate, and the lien holder of at least one additional tangible asset.<sup>1</sup>

13. The addition of Spike Holdings, LLC to Exhibit A of the Receivership Order will allow the Receiver to more expeditiously sell the residential properties in its control, take possession of tangible assets as the lienholder of such assets, and provide continuity to the ownership structures of Receivership Entities under the purview of the Receiver.

**Moynahan Investments, LLC**

14. Moynahan Investments, LLC is a Member of several Receivership Entities, including the following ArciTerra investment funds: ArciTerra Note Advisors II, LLC;

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<sup>1</sup> A Jonathan Larmore related entity, Spike Holdings AZ, LLC is among the Receivership Entities, however the entity does not hold any assets and is largely inconsequential to the Receiver's mandate.

1 Note Advisors III, LLC; and ArciTerra Opportunity Fund Advisor I, LLC. It is also a  
2 Member of several ArciTerra entities that are not among the Receivership Entities.

3 15. Moynahan Investments, LLC was formed in Indiana on July 12, 2004, and  
4 Marcia Larmore is the company's Manager. A true and accurate copy of the company's  
5 Articles of Organization is attached hereto as Exhibit 4. StoneTurn prepared an ownership  
6 chart with respect to Moynahan Investments, LLC, which is attached as Exhibit 4-A.  
7

8 16. The addition of Moynahan Investments, LLC to Exhibit A of the  
9 Receivership Order will complete the chain of ownership amongst several Receivership  
10 Entities and allow for further investigation into the transfer of funds amongst the  
11 Receivership Entities.  
12

13 Jonathan M. Larmore, LLC  
14

15 17. Jonathan M. Larmore, LLC was formed in Montana on December 4, 2006,  
16 with Jonathan Larmore as Manager. A true and accurate copy of the company's Articles of  
17 Organization is attached hereto as Exhibit 5. CSL Investments, LLC, a Receivership Entity,  
18 is the sole Member of Jonathan M. Larmore, LLC, according to the Operating Agreement  
19 of Jonathan M. Larmore, LLC dated December 4, 2006, a true and accurate copy of which  
20 is attached hereto as Exhibit 6. StoneTurn prepared an ownership chart with respect to  
21 Jonathan M. Larmore, LLC, which is attached as Exhibit 6-A.  
22

23 18. Jonathan M. Larmore, LLC is the holder of tangible assets, at least one of  
24 which was purchased with funds from a Receivership Entity.  
25

26 19. The addition of Jonathan M. Larmore, LLC to Exhibit A of the Receivership  
27 Order will permit the Receiver to efficiently pursue the return of assets rightfully belonging  
28

1 to the Receivership Estate, including assets purchased with funds from Receivership  
2 Entities.

3 JML BC G400, LLC

4  
5 20. JML BC G400, LLC was formed in Arizona on July 14, 2021. JML Business  
6 Consulting, LLC is the sole member of the entity (see, paragraph 29, below). Jonathan  
7 Larmore is listed as the Organizer of JML BC G400, LLC on the Articles of Organization.  
8 A true and accurate copy of the company's Articles of Organization is attached hereto as  
9 Exhibit 7. (JML BC G400, LLC is listed on Exhibit B of the Receivership Order, the Non-  
10 Exhaustive List of Jonathan L. Larmore's Assets and Entities Subject to Asset Freeze  
11 Order.) StoneTurn prepared an ownership chart with respect to JML BC G400, LLC, which  
12 is attached as Exhibit 7-A.  
13

14  
15 21. As detailed in the Receiver's Factual Update dated April 1, 2024 [ECF No.  
16 125], on August 24, 2021, JML BC G400, LLC purchased a Gulfstream Aerospace G400  
17 aircraft from ABC Canada for \$7.2 million. \$930,000 of the purchase price was provided  
18 by a Receivership Entity.  
19

20 22. On August 18, 2023, JML BC G400, LLC sold the plane to Jet 1 Aviation  
21 for \$10.2 million, reportedly with net proceeds of the sale totaling \$2,474,226, after loan  
22 repayment, closing fees, and a \$250,000 payment to Michelle Larmore. The net proceeds  
23 were divided evenly between Jonathan and Michelle Larmore, with each receiving  
24 \$1,237,113.  
25  
26  
27  
28

1           23. Mr. Larmore's share of the Private Plane sale proceeds (\$1,237,113) was  
2 wired from American Title Insurance Company on August 18, 2023, to an ArciTerra  
3 Companies, LLC account at KS State Bank.

4           24. On the next business day, Monday, August 21, 2023, the \$1,237,113 was  
5 transferred from the ArciTerra account to another account at KS State Bank in the name of  
6 JMMAL Investments, LLC, a Receivership Entity owned by Jonathan Larmore and his  
7 family through Wawasee Family Investments Limited Partnership, in four different  
8 transfers: one for \$1,200,000; one for \$37,000; and two transfers totaling \$113.  
9

10           25. On October 10, 2023, the receiver ("Indiana Receiver") for Circle City  
11 Outdoors, *et al.* (the "Indiana Receivership"), filed the *Verified Motion for Contempt and*  
12 *for Return of Property to Receiver* to reclaim and return to the Indiana Receivership the  
13 \$1,237,113 of Private Plane proceeds funds deposited into the ArciTerra Companies  
14 account on August 18, 2023, and subsequently transferred out to JMMAL and Mr.  
15 Larmore's personal account on August 21, 2023.  
16

17           26. On October 24, 2023, Jonathan Larmore filed an affidavit in the Indiana  
18 Receivership, stating that funds should not have been wired to the ArciTerra Companies  
19 account as ArciTerra did not have any ownership or interest in the Plane or the net sales  
20 proceeds. Jonathan Larmore's affidavit states that the plane and the net sale proceeds were  
21 owned by JML BC G400, LLC and therefore, "[t]he wire transfers from ArciTerra  
22 Companies, LLC to JMMAL Investments, LLC did not transfer or otherwise dispose of  
23 assets or funds owned by ArciTerra Companies, LLC."  
24  
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1           27. To store the plane, JML BC G400, LLC leased an airplane hangar from  
2 Development Services of America (“DSA”), which received \$298,243.52 following the  
3 sale of the plane to satisfy the lease commitment. In June 2024, the Receiver was notified  
4 by Tony Derezinski of DSA that the company would return \$130,000 to the Receivership  
5 following the termination of the lease. DSA noted that they required a release from JML  
6 BC G400, LLC (the lessee) and from ArciTerra Companies, LLC (the guarantor), prior to  
7 releasing the funds.  
8

9           28. The addition of JML BC G400, LLC to the list of Receivership Entities  
10 would allow the Receiver to recover the amount due from DSA and potentially provide  
11 opportunity to recover additional funds from the sale of the plane that may have been  
12 inappropriately diverted from ArciTerra prior to the appointment of the Receiver.  
13

14                               JML Business Consulting LLC  
15

16           29. JML Business Consulting LLC was organized in Arizona on March 31, 2015,  
17 with Jonathan Larmore as the sole Member and Manager of the company. A true and  
18 accurate copy of the company’s Articles of Organization is attached hereto as Exhibit 8.  
19 StoneTurn prepared an ownership chart with respect to JML Business Consulting LLC,  
20 which is attached as Exhibit 8-A.  
21

22           30. JML Business Consulting LLC is the sole Member of JML BC G400, LLC.  
23

24           31. Including JML Business Consulting LLC on the list of Receivership Entities  
25 will complete the chain of ownership between JML Business Consulting LLC and JML  
26 BC G400, LLC, and more readily allow for the Receiver to pursue the funds owed from  
27 DSA, outlined in paragraphs 20 to 28, above.  
28

Wawasee Family Investments Limited Partnership

32. Wawasee Family Investments Limited Partnership (“WFLIP”) was organized in Arizona on February 25, 2010, with Marcia Larmore and Robert Larmore as the General Partners. A true and accurate copy of the company’s Articles of Organization is attached hereto as Exhibit 9. Jonathan Larmore is the holder of 100% of WFLIP’s beneficial rights. (See Defendant Jonathan Larmore’s and Relief Defendant Marcia Larmore’s Reply to the SEC’s and Receiver’s Opposition to the Defendant’s Motion to Remove StoneTurn Group, LLP as Receiver. [ECF No. 177, Exhibit C]) StoneTurn prepared an ownership chart with respect to WFLIP, which is attached as Exhibit 9-A.

33. WFLIP is the sole Member of MML Investments, LLC and JMMAL Investments, LLC, both Receivership Entities, and holds 75% interest of ArciTerra Strategic Retail Advisor, LLC, the Receivership Entity through which millions of dollars of comingled investor funds passed [ECF No. 177, Exhibit C].

34. The addition of WFLIP to Exhibit A of the Receivership Order will complete the chain of ownership of two important Receivership Entities, JMMAL Investments, LLC and MML Investments, LLC, both of which are Members of ArciTerra Strategic Retail Advisor, LLC, the Receivership Entity at the hub of the comingling of investor funds.

ArciTerra Strategic Income Advisor, LLC

35. ArciTerra Strategic Income Advisor, LLC was organized in Arizona on June 29, 2011. The Manager was identified in the Articles of Organization as ArciTerra Group, LLC, while the Members holding 20% interest or more were listed as JMMAL Investments, LLC and MML Investments, LLC, both Receivership Entities, and a third



1 entity, WMR Investments, LLC. A true and accurate copy of the company's Articles of  
2 Organization is attached hereto as Exhibit 10. StoneTurn prepared an ownership chart with  
3 respect to ArciTerra Strategic Income Advisor, LLC, which is attached as Exhibit 10-A.  
4

5 36. WMR Investments, LLC transferred its ownership interest in ArciTerra  
6 Strategic Income Advisor, LLC to Spike Holdings, LLC (see paragraphs 11 to 13, above)  
7 on January 1, 2017, according to a Membership Transfer Agreement filed with the Arizona  
8 Corporation Commission. The transfer resulted in JMMAL Investments, LLC, MML  
9 Investments, LLC, and Spike Holdings, LLC holding 100% of ArciTerra Strategic Income  
10 Advisor, LLC.  
11

12 37. The addition of ArciTerra Strategic Income Advisor, LLC to Exhibit A of  
13 the Receivership Order is necessary as the entity served as a conduit through which investor  
14 funds passed on their way to other Receivership Entities.  
15

16 ArciTerra Note Fund II Investment Company, LLC

17 38. ArciTerra Note Fund II Investment Company, LLC was organized in Arizona  
18 on October 17, 2006. A true and accurate copy of the company's Articles of Organization  
19 is attached hereto as Exhibit 11. ArciTerra Group, LLC, an entity listed on Exhibit A of  
20 the Receivership Order, is the Manager and ArciTerra Note Fund II, LLC, a Receivership  
21 Entity, is the sole Member with 20% or greater interest in the entity. StoneTurn prepared  
22 an ownership chart with respect to ArciTerra Note Fund II Investment Company, LLC,  
23 which is attached as Exhibit 11-A.  
24  
25  
26  
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1           39.    ArciTerra Note Fund II Investment Company, LLC is the Member and  
2   Manager of ATG REIT RSC, LP, and ArciTerra Vermont Indianapolis, LLC both  
3   Receivership Entities listed on Exhibit A of the Receivership Order.

4           40.    ArciTerra Vermont Indianapolis, LLC, an Excluded Entity by Stipulation  
5   (Exhibit C) to the Receivership Order is the owner of the following real property: 120 East  
6   Vernon Street, Indianapolis, Indiana; and 123 East Michigan Street, Indianapolis, Indiana.  
7   Both properties are Excluded Properties by Stipulation (Exhibit C) to the Receivership  
8   Order.  
9

10           41.    The inclusion of ArciTerra Note Fund II Investment Company, LLC to  
11   Exhibit A of the Receivership Order will facilitate the recovery of investor funds, upon the  
12   disposition of the property by the Indiana Receiver, as the entity served as the investment  
13   company for ArciTerra Note Fund II, LLC, a Receivership Entity that holds entities that  
14   hold the fund's investment properties, thereby completing the corporate chain of ownership  
15   for the fund.  
16

17                           ArciTerra Note Fund III Investment Company, LLC  
18

19           42.    ArciTerra Note Fund III Investment Company, LLC was organized in  
20   Arizona on February 19, 2008. A true and accurate copy of the company's Articles of  
21   Organization is attached hereto as Exhibit 12. ArciTerra Group, LLC is reported as the  
22   Manager and ArciTerra Note Fund III, LLC, a Receivership Entity, as the Member.  
23   StoneTurn prepared an ownership chart with respect to ArciTerra Note Fund III Investment  
24   Company, LLC, which is attached as Exhibit 12-A.  
25  
26  
27  
28

1           43. The inclusion of ArciTerra Note Fund III Investment Company, LLC to  
2 Exhibit A of the Receivership Order will facilitate the recovery of investor funds, in  
3 particular as the entity served as the investment company for ArciTerra Note Fund III,  
4 LLC, a Receivership Entity that holds entities that hold the fund's investment properties,  
5 thereby completing the corporate chain of ownership for the fund.  
6

7                           ArciTerra Strategic Retail, LLC

8           44. ArciTerra Strategic Retail, LLC was organized in Arizona on August 5,  
9 2010. A true and accurate copy of the company's Articles of Organization is attached  
10 hereto as Exhibit 13. The Manager is ArciTerra Group, LLC and per the filing, no Member  
11 had a reportable ownership interest over 20% of the company.  
12

13           45. On March 4, 2011, an Amendment to the Articles of Organization was filed  
14 in which the Manager and Member were changed to ArciTerra Strategic Retail Advisor,  
15 LLC, a Receivership Entity. StoneTurn prepared an ownership chart with respect to  
16 ArciTerra Strategic Retail, LLC, which is attached as Exhibit 13-A.  
17

18           46. The inclusion of ArciTerra Strategic Retail, LLC to Exhibit A of the  
19 Receivership Order will complete the chain of corporate ownership between Jonathan  
20 Larmore, some of his personal investment vehicles, ArciTerra Strategic Retail Advisor,  
21 LLC, the entity through which investor funds were comingled as detailed in the Receiver's  
22 quarterly reports, and various real properties.  
23

24                           925 W. Marion/960 W. Olympia FL, LLC

25           47. 925 W. Marion/960 W. Olympia FL, LLC was organized in Delaware on  
26 June 29, 2022. A true and accurate copy of the company's Articles of Organization is  
27  
28

1 attached hereto as Exhibit 14. StoneTurn prepared an ownership chart with respect to 925  
2 W. Marion/960 W. Olympia FL, LLC, which is attached as Exhibit 14-A.

3 48. The Operating Agreement of 925 W. Marion/960 W. Olympia FL, LLC  
4 between Spike Holdings, LLC as Member and 925 W. Marion/960 W. Olympia FL, LLC  
5 was entered into on June 29, 2022, and provided for the appointment of ArciTerra  
6 Companies, LLC as Manager. Jonathan Larmore executed the Operating Agreement on  
7 behalf of Spike Holdings, LLC as Member, and ArciTerra Companies, LLC as its Manager.  
8 A true and accurate copy of the Operating Agreement is attached hereto as Exhibit 15.  
9

10 49. The purpose of 925 W. Marion/960 W. Olympia FL, LLC, as set forth in the  
11 Operating Agreement was to pursue the “purchasing, managing, leasing, improving,  
12 financing, selling and otherwise dealing with the property located at 925 West Marion  
13 Avenue and 960 West Olympia Avenue in Punta Gorda, Florida.”  
14

15 50. On August 9, 2022, 925 W. Marion/960 W. Olympia FL, LLC purchased  
16 the two adjoining parcels for \$1.6 million, and executed a mortgage in the amount of \$1.2  
17 million. A true and accurate copy of the mortgage is attached hereto as Exhibit 16.  
18

19 51. The addition of 925 W. Marion/960 W. Olympia FL, LLC to Exhibit A of  
20 the Receivership Order will allow the Receiver to proceed with the orderly sale, in due  
21 course, of the property for the benefit of ArciTerra investors and shareholders.  
22

23 1333 Rynearson, LLC  
24

25 52. 1333 Rynearson, LLC was organized in Delaware on August 22, 2022, by  
26 Jonathan Larmore. A true and accurate copy of the company’s Articles of Organization is  
27  
28

1 attached hereto as Exhibit 17. StoneTurn prepared an ownership chart with respect to 1333  
2 Ryneerson, LLC, which is attached as Exhibit 17-A.

3 53. The Operating Agreement of 1333 Ryneerson, LLC dated August 22, 2022,  
4 states that Jonathan Larmore is the sole Member and Manager of the company. A true and  
5 accurate copy of the Operating Agreement is attached hereto as Exhibit 18.  
6

7 54. On September 30, 2022, 1333 Ryneerson, LLC acquired property consisting  
8 of two parcels of real estate with a property address of 1333 Ryneerson Street, Buchanan,  
9 Michigan 49107 for \$525,000. The purchase was financed via a \$600,000 “private  
10 mortgage” held by Spike Holdings, LLC, an entity controlled by Jonathan Larmore, as  
11 described above. A true and accurate copy of the American Land Title Association  
12 Settlement Agreement is attached hereto as Exhibit 19. The \$600,000 payment was made  
13 from Spike Holdings, LLC’s KS State Bank account to First American Title Insurance  
14 Company on September 30, 2022.  
15  
16

17 55. The bank statements of 1333 Ryneerson, LLC indicate that the company  
18 made two payments to Spike Holdings, LLC subsequent to taking the \$600,000 loan from  
19 Spike Holdings, LLC. 1333 Ryneerson, LLC transferred \$75,000 from its KS State Bank  
20 account to the KS State Bank account of Spike Holdings, LLC on October 24, 2022, and a  
21 a second transfer to the same account on October 26, 2022, in the amount of \$4,150.  
22

23 56. The addition of 1333 Ryneerson, LLC to Exhibit A of the Receivership Order  
24 will allow the Receiver to proceed with the orderly sale, in due course, of its real estate  
25 holdings for the benefit of ArciTerra investors and shareholders.  
26  
27  
28

ArciTerra Walcent Portfolio I, LLC

57. ArciTerra Walcent Portfolio I, LLC is a limited liability company organized in Arizona on July 14, 2005, according to records maintained by the Arizona Corporation Commission. A true and accurate copy of the company's Articles of Organization is attached hereto as Exhibit 20. Jonathan Larmore is the company's Manager, while the following entities are its Members: CSL Investments, LLC, a Receivership Entity; Moynahan Investments, LLC (see paragraphs 14 to 16, above); and Crestone Investments, LLC. StoneTurn prepared an ownership chart with respect to ArciTerra Walcent Portfolio I, LLC, which is attached as Exhibit 20-A.

58. ArciTerra Walcent Portfolio I, LLC is a Member of the following Receivership Entities: Walcent Shelby MI, LLC; ArciTerra KLS Warsaw, LLC; Walcent Elk/IN, LLC; ArciTerra AZ Slidell LA, LLC; and ArciTerra CV Lafayette LA, LLC.

59. Walcent Shelby ML LLC and Walcent Elk/IN, LLC owned real property.

60. The inclusion of ArciTerra Walcent Portfolio I, LLC in Exhibit A of the Receivership Order will allow the Receiver to administer any assets held by Walcent Shelby ML LLC and Walcent Elk/IN, LLC, for the benefit of ArciTerra investors and shareholders.

Morrison Island, LLC

61. Morrison Island, LLC was organized in Indiana on April 6, 2010. A true and accurate copy of the company's Articles of Organization is attached hereto as Exhibit 21. The sole Member of the company is Wawasee Family Investments Limited Partnership. (See the description of WFLIP at paragraph 32 above). StoneTurn prepared an ownership chart with respect to Morrison Island, LLC, which is attached as Exhibit 21-A.

62. The entity is listed on Exhibit B of the Receivership Order (Non-Exhaustive List of Jonathan Larmore's Assets and Entities Subject to Asset Freeze Order).

63. On May 10, 2010, Marcia Larmore conveyed to Morrison Island, LLC three parcels of land located on Morrison Island in Syracuse, Indiana comprised of the following: a part of Lot Number of 5 of Morrison Island; a part of Lot n22-cv-00011-DKW-WRPumber 71 of Morrison Island; and Lots numbered 6 and 70 in the Plat of Morrison Island. The conveyance was recorded on May 26, 2010.

64. Morrison Island, LLC continues to own the property described in paragraph 63, above.

65. On at least one occasion, funds from a Receivership Entity were used for the benefit of Morrison Island, LLC. Specifically, the KS State Bank account statement for ATG REIT RSC, LP establishes that a transfer from ArciTerra Noble West Noblesville IN, LLC to MML Investments, LLC was made on December 18, 2010 to pay the taxes on the Morrison Island property. ATG REIT RSC, LP is a direct investor entity owned by ArciTerra Note Fund II and ArciTerra Note Fund III and is a Receivership Entity.

67. HV Gardens, LLC was organized on April 8, 2010, in Indiana. A true and accurate copy of the company's Articles of Organization is attached hereto as Exhibit 22. The sole Member of the company is Wawasee Family Investments Limited Partnership. (See the description of WFLIP at paragraph 32 above). The entity is listed on Exhibit B of the Receivership Order (Non-Exhaustive List of Jonathan Larmore's Assets and Entities Subject to Asset Freeze Order). StoneTurn prepared an ownership chart with respect to HV Gardens, LLC, which is attached as Exhibit 22-A.

69. HV Gardens, LLC continues to own the property described in paragraph 68 above.

18



1 HV Gardens properties.. ATG REIT RSC, LP is a direct investor entity owned by ArciTerra  
2 Note Fund II and ArciTerra Note Fund III and is a Receivership Entity.

3 71. The addition of HV Gardens, LLC to Exhibit A of the Receivership Order  
4 will allow the Receiver access to the accounts and records of HV Gardens, LLC to  
5 determine whether additional Receivership Entity funds, and/or investors funds, were used  
6 for the benefit of HV Gardens, LLC and to assist with the Receiver's determination of the  
7 ultimate disposition of the property.  
8

9  
10 ArciTerra Strategic Retail – Echelon, LLC

11 72. ArciTerra Strategic Retail – Echelon, LLC was organized in Arizona on  
12 January 24, 2011 as ArciTerra Strategic Retail III, LLC. A true and accurate copy of the  
13 company's Articles of Organization are attached hereto as Exhibit 23. On March 8, 2012,  
14 the company amended its Articles of Organization to reflect a name change to ArciTerra  
15 Strategic Retail – Echelon, LLC. A true and accurate copy of the Amendment to the  
16 Articles of Organization are attached hereto as Exhibit 24. The company's sole member is  
17 ArciTerra Strategic Retail Advisor, LLC.<sup>2</sup> StoneTurn prepared an ownership chart with  
18 respect to ArciTerra Strategic Retail – Echelon, LLC, which is attached as Exhibit 24-A.  
19  
20

21 73. The Articles of Organization of AT Altus Echelon IN, LLC indicate the  
22 company was organized on February 28, 2011 in Arizona. A true and accurate copy of the  
23 Articles of Organization of AT Altus Echelon IN, LLC are attached hereto as Exhibit 25.  
24  
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<sup>2</sup> See *ArciTerra Receiver's Third Status Report* [ECF No. 269, Paragraphs 82-96].

1 ArciTerra Strategic Retail II, LLC, a company organized in Arizona, is reported as the sole  
2 Member, while the Indiana Receiver is the Manager in her capacity as Receiver.

3 74. AT Altus Echelon IN, LLC is the owner of real property located at 5252 East  
4 82<sup>nd</sup> Street, Indianapolis, Indiana 46250, a property excluded by Stipulation (Exhibit C) to  
5 the Receivership Order, as it is part of the Indiana Receivership.  
6

7 75. The addition of ArciTerra Strategic Retail – Echelon, LLC to Exhibit A of  
8 the Receivership Order will complete the chain of ownership of related entities and permit  
9 the Receiver to access proceeds from the sale of the property subsequent to the Indiana  
10 Receiver dispositioning the property.  
11

12 ArciTerra Strategic Retail II, LLC

13 76. ArciTerra Strategic Retail II, LLC was organized in Arizona on January 4,  
14 2011. A true and accurate copy of the Articles of Organization of ArciTerra Strategic Retail  
15 II, LLC is attached hereto as Exhibit 26. The Manager of ArciTerra Strategic Retail II, LLC  
16 is ArciTerra Group LLC and the sole Member is ArciTerra Strategic Retail Advisor, LLC.<sup>3</sup>  
17 StoneTurn prepared an ownership chart with respect to ArciTerra Strategic Retail II, LLC,  
18 which is attached as Exhibit 26-A.  
19  
20

21 77. ArciTerra Strategic Retail II, LLC is the sole Member of AT Altus Echelon  
22 IN, LLC.  
23

24 78. As noted in paragraph 73 above, AT Altus Echelon IN, LLC is the owner of  
25 real property located at 5252 East 82<sup>nd</sup> Street, Indianapolis, Indiana 46250, a property  
26

27 <sup>3</sup> See *ArciTerra Receiver's Third Status Report* [ECF No. 269, Paragraphs 82-96].  
28

1 excluded by Stipulation (Exhibit C) to the Receivership Order as it is part of the Indiana  
2 Receivership.

3 79. The addition of ArciTerra Strategic Retail II, LLC to Exhibit A of the  
4 Receivership Order will complete the chain of ownership of related entities and permit the  
5 Receiver to access proceeds, if any, from the sale of real property subsequent to the Indiana  
6 Receiver dispositioning the property.  
7

8 ArciTerra Strategic Retail – Forum KY, LLC  
9

10 80. ArciTerra Strategic Retail – Forum KY, LLC is an Arizona entity organized  
11 on October 23, 2012. A true and accurate copy of the company's Articles of Organization  
12 are attached hereto as Exhibit 27. The company's sole Member and Manager is ArciTerra  
13 Strategic Retail Advisor, LLC. StoneTurn prepared an ownership chart with respect to  
14 ArciTerra Strategic Retail – Forum KY, LLC, which is attached as Exhibit 27-A.  
15

16 81. ArciTerra Strategic Retail – Forum KY, LLC is the sole Member of AT  
17 Forum KY Member II, LLC, a Receivership Entity organized in Delaware on January 29,  
18 2019. A true and accurate copy of the Articles of Organization of AT Forum KY Member  
19 II, LLC is attached hereto as Exhibit 28.  
20

21 82. AT Forum KY Member II, LLC is the sole member of AT Forum Louisville  
22 KY II, LLC, a Receivership Entity organized in Delaware on January 29, 2019. A true and  
23 accurate copy of the Articles of Organization of AT Forum Louisville KY II, LLC is  
24 attached hereto as Exhibit 29.  
25

26 83. AT Forum Louisville KY II, LLC is an Excluded Entity pursuant to the  
27 Stipulation (Exhibit C) to the Receivership Order, as it is part of the *First Guaranty Bank*  
28

1 *v. Larmore, et al.*, pending in the United States District Court for the Western District of  
2 Louisiana as Case No. 5:23-cv-00683 (W.D. La.) (“First Guaranty Matter”).

3 84. AT Forum Louisville KY II, LLC is the owner of the following real property:  
4 3124-3224 S. Route 59, Naperville, Illinois; a leasehold located at 150-300 N. Hurstbourne  
5 Parkway, Louisville, Kentucky; and a leasehold of approximately .806 acres described as  
6 out Parcel 150-300 N. Hurstbourne Parkway, Louisville, Kentucky. The real properties are  
7 Excluded Properties pursuant to the Stipulation (Exhibit C) to the Receivership Order as  
8 they are part of the First Guaranty Matter.  
9  
10

11 85. The inclusion of ArciTerra Strategic Retail – Forum KY, LLC to Exhibit A  
12 of the Receivership Order will complete the chain of ownership of related entities and  
13 permit the Receiver to access proceeds, if any, from the sale of real property subsequent to  
14 the resolution of the First Guaranty Matter.  
15

16 ArciTerra Strategic Retail – Plaza OK, LLC

17 86. ArciTerra Strategic Retail – Plaza OK, LLC was organized in Arizona on  
18 March 27, 2013. A true and accurate copy of the Articles of Organization of ArciTerra  
19 Strategic Retail – Plaza OK, LLC is attached hereto as Exhibit 30. ArciTerra Strategic  
20 Retail Advisor, LLC is the Manager and sole Member of the company. StoneTurn prepared  
21 an ownership chart with respect to ArciTerra Strategic Retail – Plaza OK, LLC, which is  
22 attached as Exhibit 30-A.  
23  
24

25 87. ArciTerra Strategic Retail – Plaza OK, LLC is the sole Member of ATA  
26 Plaza OK, LLC, an entity organized in Arizona on March 27, 2013. A true and accurate  
27 copy of the Articles of Organization of ATA Plaza OK, LLC is attached hereto as Exhibit  
28

1 31. ATA Plaza OK, LLC is a is an Excluded Entity pursuant to the Stipulation (Exhibit C)  
2 to the Receivership Order as it is part of the Echo Properties action in the District Court of  
3 Tulsa County in Oklahoma.

4 88. ATA Plaza OK, LLC is the owner of real property located at 8156 S. Lewis  
5 Avenue, Tulsa, Oklahoma. The real property is an Excluded Property pursuant to the  
6 Stipulation (Exhibit C) to the Receivership Order as it is part of the Echo Properties action  
7 in District Court of Tulsa County in Oklahoma.  
8

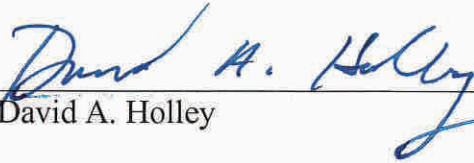
9 89. The inclusion of ArciTerra Strategic Retail – Plaza OK, LLC to Exhibit A of  
10 the Receivership Order will complete the chain of ownership of related entities and permit  
11 the Receiver to access proceeds, if any, from the sale of real property subsequent to the  
12 resolution of the Echo Properties action.  
13

### 14 **Conclusion**

15 90. For the reasons set forth above and in the Motion, the Additional Entities  
16 should be designated as Receivership Entities.  
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1 I declare under the penalty of perjury that the foregoing is true and correct.

2 Dated: Boston, Massachusetts  
3 April 9, 2025

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6 David A. Holley  
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- 10-A. Ownership Chart of ArciTerra Strategic Income Advisor, LLC
11. ArciTerra Note Fund II Investment Company, LLC Articles of Organization
- 11-A. Ownership Chart of ArciTerra Note Fund II Investment Company, LLC
12. ArciTerra Note Fund III Investment Company, LLC Articles of Organization
- 12-A. Ownership Chart of ArciTerra Note Fund III Investment Company, LLC
13. ArciTerra Strategic Retail, LLC Articles of Organization
- 13-A. Ownership Chart of ArciTerra Strategic Retail, LLC
14. 925 W. Marion/960 W. Olympia FL, LLC Articles of Organization
- 14-A. Ownership Chart of 925 W. Marion/960 W. Olympia FL, LLC
15. Operating Agreement between 925 W. Marion/960 W. Olympia FL, LLC and Spike Holdings LLC.
16. Mortgage of property located at 925 W. Marion/960 W. Olympia
17. 1333 Rynearson, LLC Articles of Organization
- 17-A. Ownership Chart of 1333 Rynearson, LLC
18. 1333 Rynearson, LLC Operating Agreement
19. Purchase and Sales Agreement for 1333 Rynearson, Buchanan, Michigan
20. ArciTerra Walcent Portfolio I, LLC Articles of Organization
- 20-A. Ownership Chart of ArciTerra Walcent Portfolio I, LLC
21. Morrison Island, LLC Articles of Organization

- 21-A. Ownership Chart of Morrison Island, LLC
22. HV Gardens, LLC Articles of Organization
- 22-A. Ownership Chart of HV Gardens, LLC
23. ArciTerra Strategic Retail – Echelon, LLC Articles of Organization
24. ArciTerra Strategic Retail – Echelon, LLC Amendment to the Articles of Organization
- 24-A. Ownership Chart of ArciTerra Strategic Retail – Echelon, LLC
25. AT Altus Echelon IN, LLC Articles of Organization
26. ArciTerra Strategic Retail II, LLC Articles of Organization
- 26-A. Ownership Chart of ArciTerra Strategic Retail II, LLC
27. ArciTerra Strategic Retail – Forum KY, LLC Articles of Organization
- 27-A. Ownership Chart of ArciTerra Strategic Retail – Forum KY, LLC
28. AT Forum KY Member II, LLC Articles of Organization
29. AT Forum Louisville KY II, LLC Articles of Organization
30. ArciTerra Strategic Retail – Plaza OK, LLC Articles of Organization
- 30-A. Ownership Chart of ArciTerra Strategic Retail – Plaza OK, LLC
31. Articles of Organization of ATA Plaza OK, LLC

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230155584 v8



# **EXHIBIT 1**



## David A. Holley

J.D.

Partner

T: +1 617 570 3798

M: +1 646 358 6026

E: [dholley@stoneturn.com](mailto:dholley@stoneturn.com)

### Boston

75 State Street

Suite 1710

Boston, MA 02109

David A. Holley, a Partner with StoneTurn, has more than 30 years of investigative and risk consulting experience and frequently serves as a trusted advisor to corporations, law firms, audit committees, special committees of boards of directors and their counsel.

David has excelled in the management of high-stakes internal and cross-border investigations and is an expert at navigating and mitigating the business and legal challenges posed by doing business in high-risk jurisdictions and industries. He draws on his decades of private-sector experience to provide pragmatic solutions which integrate his investigative background with technology and regulatory expertise to provide clients with seamless approaches to solve critical business and legal problems.

David's investigative expertise spans diverse areas including: the exfiltration of confidential business information; regulatory investigations, such as the Foreign Corrupt Practices Act (FCPA) and anti-corruption investigations; Office of Foreign Asset Control (OFAC) and sanctions compliance investigations and consulting; internal investigations involving fraud, insider threats and third-party malfeasance; proxy and corporate control investigations and advice; reputational due diligence; the identification of potentially responsible parties in environmental contamination matters; and corporate governance and integrity advisory. David has also served as an independent third-party auditor in connection with National Security Agreements issued under the Committee on Foreign Investment in the United States (CFIUS).

### Education

Roger Williams University  
School of Law, J.D.

Boston University, B.A.  
Political Science

### Practice Areas

Investigations

National Security and Foreign  
Direct Investment

CFIUS Compliance

Anti-corruption

Business Intelligence

Due Diligence

Compliance & Monitoring

**David A. Holley, J.D.**

**Partner**

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Prior to StoneTurn, David held leadership positions at two risk consultancies and headed the Boston office of a global consulting and risk mitigation firm for fifteen years. At the outset of his career, David worked with the Environmental Enforcement Section of the United States Department of Justice (DOJ) where he conducted investigations into some of the United States' most contaminated hazardous waste sites. In that capacity, he identified and built the liability case against potentially responsible parties at several Superfund sites. David's investigative work led to a Certificate of Commendation from the Assistant Attorney General of the Environment and Natural Resources Division of the DOJ.

David is a graduate of the Roger Williams University School of Law and Boston University, a member of the International Association of Independent Compliance Monitors, a Senior Fellow with the Regulatory Compliance Association and a Certified ISO 37001 Lead Auditor.

David A. Holley, J.D.

Partner

## SELECT PROFESSIONAL EXPERIENCE

### INTERNAL INVESTIGATIONS

- On behalf of counsel to a medical examinations company, David led the investigation into the exfiltration of confidential business information, including customer lists, vendor agreements and other confidential information. The investigation involved the collection, hosting and review of thousands of emails, the forensic examination of a half-dozen computer hard drives, surveillance, public record research and interviews. The efforts identified sufficient evidence to allow counsel to obtain a temporary restraining order and ultimately a court order preventing the defendants from engaging in competitive activities for one year.
- On behalf of the company's investors, David led an investigation into the mysterious resignations of several senior executives of a trade financing business. After reviewing over one hundred thousand emails, the team was able to piece together the framework for a competitive business, the formation of which commenced months earlier while still employed by the company. Computer forensics was undertaken on six computer hard drives utilized by the former executives and additional evidence established that in addition to setting up a competing business, the executives utilized company resources to get their new business operating and then diverted corporate opportunities to the new business, allowing counsel to file a sixteen-count complaint.
- At the request of counsel to the board of directors of a major financial institution, David co-led an investigation into whether the company's involvement in the development and sale of tax shelters in conjunction with its' outside auditor violated auditor independence rules. Instituted partially due to hearings by the Senate's Permanent Subcommittee on Investigations, the investigation involved a detailed review of the financial institution's private wealth clients and the auditor-developed tax strategies sold to them. David and his team reviewed documents and emails, and conducted interviews of employees of the financial institution and the external auditor. The independent report was submitted to the United States Attorney's Office, the Securities and Exchange Commission (SEC) and the Internal Revenue Service (IRS), all of whom declined to conduct any further investigation.
- David conducted an internal inquiry on behalf of a major financial institution to understand the circumstances surrounding unfiled/unreported Suspicious Activity Filings (SARs). In addition to identifying the root cause of the failure to file the SARs, David's examination involved a reconciliation of thousands of potentially reportable incidents and recommendations on whether or not to file SARs in the questioned circumstances. He also assisted with restructuring the institution's anti-money laundering (AML) and corporate security departments to effectively monitor and investigate potential money laundering activity.
- On behalf of the board of directors of a utility company, David conducted an independent investigation to determine the circumstances surrounding the submission of inaccurate data to a U.S. regulatory commission. Working for outside counsel to the company's board, David and others reviewed tens of thousands of pages of documents and interviewed more than forty current and former employees and third parties, in order to establish

**David A. Holley, J.D.****Partner**

the root causes for the faulty submission. As a result of the investigation, the regulatory authority declined to conduct its own investigation, instead relying on the independent inquiry.

- In another matter, on behalf of outside counsel for a U.S. corporation, David led an independent investigation into potential OFAC sanctions violations committed by the company's majority owned subsidiary in China. The investigation involved a multi-disciplinary, multi-lingual team of investigators and forensic accountants tasked with determining the ultimate destination and purchasers of hundreds of shipments of consumer goods. The investigation led to the identification of a number of collateral issues, including self-dealing, fraudulent shipping documentation and other improprieties. David prepared a report that quantified the shipments to sanctioned countries, which was submitted to OFAC. In addition, David worked with the client to develop policies and procedures to prevent the subsidiary from circumventing sanctions regulations in the future.
- On behalf of an international pharmaceutical company, David investigated the counterfeiting, distribution and sale of a controlled pharmaceutical. The three-month investigation located and identified the counterfeit drug manufacturing and distribution locations and methodologies, and resulted in a referral to the Federal Drug Administration's Office of Criminal Investigation. Ultimately, two participants pled guilty to the sale of counterfeit drugs and a third defendant was found guilty after a trial.
- David was part of a large investigative team retained by the target of a \$3 billion hostile takeover bid. The team developed factual information to be used in its public relations effort to prevent the takeover by the aggressor. After an extensive investigation, the investigative team was able to detail improper behavior in the chairman of the aggressor's background, a history of layoffs after prior takeovers despite promises to the contrary, conflicts in contractual agreements with sovereigns and other negative information about the aggressor, which once made public in strategic media releases, convinced the aggressor to cease its attempts at a takeover.

## COMPLIANCE MONITORING

- Oversaw an international financial institution under a consent order with a state banking regulator for violating sanctions regulations by allowing transactions with sanctioned parties in Iran and elsewhere. During the course of the independent consultancy, David and his team undertook a review of the financial institution's sanctions compliance program, including: an assessment of all relevant policies and procedures; an examination of the firm's technology to assist with sanctions screening and interdiction; an evaluation of staffing; and an assessment of the financial institution's internal reporting, governance and management oversight of the sanctions compliance program. The results of the review were converted into recommendations for the financial institution to improve its sanctions compliance program. The balance of the year-long assignment involved oversight of the implementation of the recommendations, including the establishment of an industry-leading, internal organization to provide forward-looking advice to the financial institution on sanctions-related matters.
- David served as the lead auditor in connection with a technology company's CFIUS National Security Agreement requiring the company's founder to divest and separate from the company.

**David A. Holley, J.D.****Partner**

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## CONSUTLING

- On behalf of a private equity firm funding the purchase of a bolt-on acquisition for one of its holding companies, David conducted an assessment of the potential acquisition's FCPA, AML and trade compliance policies, procedures and capabilities. The review included interviews with key executives and those with responsibility for compliance oversight, an examination of the policies and procedures and testing of expenses and third-party payments. The report provided recommendations for improvement to be implemented post-closing.
- On behalf of a cryptocurrency company, David co-led an assessment of the company's senior management and Board of Directors pursuant to the New York State Department of Financial Services May 2023 Guidance Letter on Assessment of the Character and Fitness of Directors, Senior Officers, and Managers.
- David led an investigation into the leak of information from a Fortune 250 manufacturer in connection with the release of a new product. The investigation identified potential avenues by which the information loss may have occurred. Upon completion of the lengthy intellectual property loss investigation, developed a holistic strategy for minimizing the future loss of intellectual property and confidential information. David worked with the client to establish policies and procedures to manage its intellectual property and safeguard trade secret information, train all employees on the new policies, and provide recommendations to enhance the company's physical security at its largest facilities.
- Developed the anti-bribery and anti-corruption program for a Fortune 250 multinational company, including policies and procedures for third-party due diligence, travel and entertainment expenses, training, auditing, testing and continuous improvement.

## ENVIRONMENTAL INVESTIGATIONS

- On behalf of a Fortune 500 company, David conducted an investigation to determine the potential source of a 14-mile plume of trichloroethylene ("TCE") under his client's property. After dozens of interviews, the review of thousands of pages of documents and discussions with scientists and regulatory authorities, David was able to demonstrate that the plume originated years earlier from another manufacturing facility several miles up gradient from his client's property. The investigation spared David's client more than \$100 million in response and clean-up costs.
- David co-led an investigation on behalf of a Fortune 500 company into the quantification of the company's licensed exit signs containing tritium ("TES"). David, working with outside counsel, in-house counsel and subject matter science experts, performed a nationwide inventory of all TES to provide a "cradle to grave" assessment for each and every TES that was unaccounted for and to provide a root cause analysis for those that, after investigation, were not located.
- On behalf of a Fortune 1000 integrated energy company, David conducted an investigation to determine whether the company was liable for response and clean-up costs as a former owner or operator of eight historic manufactured gas plants. David's investigation revealed that the client was not responsible for contamination at

**David A. Holley, J.D.****Partner**

seven of the facilities, and only operated the eighth facility after it was converted to a natural gas facility thereby limiting the company's liability at the eighth site.

- David's client, a Fortune 250 manufacturer, received a potentially responsible party letter from a state environmental regulator alleging former operations contaminated a portion of a river with polychlorinated biphenyls (PCBs) and other persistent contaminants decades prior. David's investigation determined that the company's operations did not include the use of PCBs at the time the company operated the facility and therefore could not be liable for the PCB contamination. In addition, historic samplings of the river were located and compared to more recent samplings which demonstrated that there was no threat of release, as the contaminants were effectively "capped" beneath two feet of silt in the riverbed.
- On behalf of an international paper company facing liability for historic environmental contamination, David developed the corporate histories of several potentially responsible parties' predecessors-in-interest dating back to the early 1840s. The investigation determined that the client was not responsible for the contamination at the site, as it had divested itself of all interest in the business prior to the commencement of hazardous waste generating activities.
- While with the United States DOJ's Environmental Enforcement Section, David conducted an investigation which established the joint and several liability of the sole non-settling defendant in United States vs. William Davis, et al., in the United States District Court (D. of RI).

## PROFESSIONAL AFFILIATIONS / OTHER

- International Association of Compliance Monitors, Certified Member, 2017 - present
- Regulatory Compliance Association, Senior Fellow, 2015 - present
- Professional Evaluation and Certification Board (PECD), ISO 37001 Certified Lead Auditor, 2017 - present

## PREVIOUS EXPERIENCE

- K2 Integrity, Executive Vice President (2018 - 2022)
- Berkeley Research Group, Senior Managing Director (2015 - 2018)
- Kroll, Senior Managing Director and Office Head (2000 - 2015)
- Investigative Group International, Senior Investigator (1995 - 2000)
- U.S. Department of Justice Environmental Enforcement Section, Litigation Support Specialist (1990 - 1995)

# **EXHIBIT 2**



### **CONSULTING AGREEMENT**

This Consulting Agreement (the "Agreement"), dated as of July 10, 2023, is between ArciTerra Group LLC ("ArciTerra") and D2 Consulting Group LLC, an Ohio limited liability company (the "Consultant").

#### **Background**

A. ArciTerra is in the business of owning, managing and developing multi-tenant commercial properties, single tenant commercial properties and properties for development.

B. Consultant is in the business of, among other things, providing consulting services for property management, leasing, marketing and sale services for commercial properties.

C. ArciTerra, on behalf of itself and its affiliates, which include but are not limited to the entities listed on Exhibit A (the "Companies"), desires to engage Consultant to provide services described on Exhibit B (the "Services").

D. Consultant desires to provide the Services.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

#### **Agreement**

1. ArciTerra, on behalf of itself and each of the Companies, engages the Consultant to provide the Services and Consultant agrees to provide the Services.

2. ArciTerra shall pay Consultant the amount and in the manner described on Exhibit C.

3. The Consultant at all times shall be an independent Consultant and not an employee, servant, partner or joint venturer of ArciTerra or any of the Companies. The Consultant is solely responsible for (i) Consultant's own workers' compensation and liability insurance coverage, (ii) payment in a timely manner of all income and other taxes relating to this Agreement and payments the Consultant receives in connection with this Agreement, (iii) making any payments of estimated or withholding taxes required by law, and (iv) any other taxes, payments or other obligations of the Consultant. ArciTerra shall not be required to deduct, and shall not provide for deduction or payment from amounts due the Consultant under this Agreement for social security, withholding tax, payroll tax, unemployment deposits or taxes, or any other similar taxes, assessments or charges. ArciTerra shall issue an Internal Revenue Service Form 1099 to account for the Consultant's fees, and the Consultant shall be solely liable for any taxes or penalties with respect to his fees.

4. Bank Accounts; Other Authority. ArciTerra shall take any and all action necessary to provide Daniel DeCarlo as an authorized signatory to make deposits, write checks and otherwise manage the bank accounts needed to deliver the Services.

ArciTerra and Jon Larmore shall each execute powers of attorney granting Daniel DeCarlo authority to execute and deliver documents related to the financing, leasing and sale of properties owned by ArciTerra and any of the Companies.

5. Authority. Jonathan M. Larmore has full and complete authority to enter into this Agreement on behalf of ArciTerra and the Companies and grant Consultant and Daniel DeCarlo with authority to deliver the Services as described in this Agreement.

6. Termination. This Agreement may be terminated by either party upon 30 days prior written notice to the other party.

7. Representation. The Consultant expressly represents and warrants to ArciTerra that Consultant is not a party to any contract or agreement which will or may restrict in any way Consultant's ability to fully perform the Services.

8. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio (regardless of the laws that might be applicable under principles of conflicts of law) as to all matters, including, but not limited to, matters of validity, construction, effect, and performance. The parties consent to the exclusive jurisdiction of the courts of the State of Ohio in Franklin County, and the United States District Court for the Southern District of Ohio, Eastern Division, and waive any contention that any such court is an improper venue for enforcement of this Agreement.

9. Entire Understanding. This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior negotiations, discussions, undertakings, and agreements between the parties. This Agreement may be amended or modified only by a writing executed by the parties.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date and year first above written.

**ArciTerra Group LLC**

By: \_\_\_\_\_



Name: Jonathan M. Larmore

Title: CEO ArciTerra Companies  
Fishermen's Village

**D2 Consulting Group LLC**

By: \_\_\_\_\_



Name: Daniel DeCarlo

Title: CEO, Principle

With respect to paragraph 5 of this Agreement:

\_\_\_\_\_  
Jonathan M. Larmore



LARRY V.  
LARRY TURNER



## ENTITY LIST

| ENTITIES  |
|---|
| 1000 West Marion PG FL, LLC                     |
| 1921 Gallatin Pike Nashville TN, LLC            |
| 2006 OPERATING PARTNERSHIP, LP.                 |
| 2513 E North Street Kendallville IN, LLC        |
| 412 Cross Oaks Mall Plainwell MI, LLC           |
| 5339 Elvis Presley Blvd. Memphis TN, LLC        |
| 5450 US Highway 80 East Pearl MS, LLC           |
| 60 Colonial Promenade Parkway Alabaster AL, LLC |
| 601 Retta FL, LLC                               |
| 601 Trenton Road McAllen TX, LLC                |
| 613 Retta FL, LLC                               |
| 700 North Grand Avenue MT. Pleasant, IA, LLC    |
| 751 W Retta Esplanade FL, LLC                   |
| 752 SOUTH ANDY GRIFFITH PARKWAY MT AIRY NC, LLC |
| 7525 PINE VALLEY LANE OWNER, LLC                |
| 8001 Vaughn Road Montgomery AL, LLC             |
| 81 Jameson lane Greenville AL, LLC              |
| 880 W MARION AVE FL, LLC                        |
| 900 West Marion Avenue FL, LLC                  |
| ALOHA POP UP PRODUCTIONS, LLC                   |
| ARCITERRA AA BARBOURVILLE KY, LLC               |
| ARCITERRA AA LINCOLN NE, LLC                    |
| ARCITERRA AA MANISTEE MI, LLC                   |
| ARCITERRA AA PAPILLION NE, LLC                  |
| ARCITERRA AA PEARL MS, LLC                      |
| ARCITERRA AA THEODORE AL, LLC                   |
| ARCITERRA AA WEST LIBERTY KY, LLC               |
| ARCITERRA AZ SLIDELL LA, LLC                    |
| ARCITERRA AZ TEMPLE GA, LLC                     |
| ARCITERRA AZ WILLIS TX, LLC                     |
| ARCITERRA BELL YORK SC, LLC                     |
| ARCITERRA BP OLATHE KS, LLC                     |
| ARCITERRA CH NEW ORLEANS LA, LLC                |
| Arciterra Commercial Property REIT, LP          |
| Arciterra Commerical Property REIT, Inc.        |
| Arciterra Companies, LLC                        |
| ARCITERRA CV LAFAYETTE LA, LLC                  |
| ARCITERRA CV TARPON SPRINGS FL, LLC             |
| ARCITERRA DESIGN, LLC                           |
| ARCITERRA DG CAMPBELLSVILLE KY, LLC             |
| ARCITERRA DG GREENVILLE KY, LLC                 |
| ARCITERRA DG JUNCTION CITY KY, LLC              |
| ARCITERRA DG MEMPHIS TN, LLC                    |
| ARCITERRA DG NORTH BEND OH, LLC                 |
| ARCITERRA DG RAVENNA KY, LLC                    |
| ARCITERRA DG SHEPHERDSVILLE KY, LLC             |

## ENTITY LIST

| ENTITIES  |
|---|
| ARCITERRA DG SOUTH CHARLESTON OH, LLC                         |
| ARCITERRA DG WISTER OK, LLC                                   |
| ARCITERRA DKS GRAND CHUTE WI, LLC                             |
| ARCITERRA FD BOWMAN SC, LLC                                   |
| ARCITERRA FD EHRHARDT SC, LLC                                 |
| ARCITERRA FD GREELEYVILLE SC, LLC                             |
| ARCITERRA FD PAXVILLE SC, LLC                                 |
| ARCITERRA FD TUBERVILLE SC, LLC                               |
| ARCITERRA FESTIVAL MONTGOMERY AL, LLC                         |
| ARCITERRA GC JOHNSON CITY NY, LLC                             |
| ARCITERRA GREYSTONE HOOVER AL, LLC                            |
| ARCITERRA GROUP, LLC  |
| ARCITERRA HD HENDERSONVILLE TN, LLC                           |
| ARCITERRA HD MCALLEN TX, LLC                                  |
| ARCITERRA KLS JENSEN BEACH FL, LLC                            |
| ARCITERRA KLS WARSAW IN, LLC                                  |
| ARCITERRA KLS WAUSAU WI, LLC                                  |
| ARCITERRA MICHIGAN ROAD INDIANAPOLIS IN, LLC                  |
| ARCITERRA MOV GAL GODDARD KS, LLC                             |
| ARCITERRA MOV GAL PARK CITY KS, LLC                           |
| ARCITERRA MW NASHVILLE TN, LLC                                |
| ARCITERRA NATIONAL REIT, INC.                                 |
| ARCITERRA NATIONAL REIT, LP                                   |
| ARCITERRA NOBLE WEST NOBLESVILLE IN, LLC                      |
| ARCITERRA NOTE ADVISORS II, LLC                               |
| ARCITERRA OFF DEP PEARL MS, LLC                               |
| ARCITERRA OLATHE POINTE OLATHE KS LLC                         |
| ARCITERRA OPPORTUNITY FUND I, LLC                             |
| ARCITERRA OR BATTLE CREEK MI, LLC                             |
| ARCITERRA OS MT. PLEASANT IA, LLC                             |
| ARCITERRA REAL ESTATE INVESTMENT TRUST, INC.                  |
| ARCITERRA REGIONS LAMARQUE TX, LLC                            |
| ArciTerra REIT I Member, LLC                                  |
| ARCITERRA REIT I MEMBER, LLC                                  |
| ARCITERRA REIT I MEMBER, LLC                                  |
| ARCITERRA REIT RSC, LP  |
| ARCITERRA REIT, LP  |
| ARCITERRA SHOPPES AT ALABASTER AL, LLC                        |
| ARCITERRA STAR LANCASTER OH, LLC                              |
| ARCITERRA STRATEGIC INCOME CORPORATION-BELLEVILLE CROSSING IL |
| ArciTerra Strategic Retail - Suffolk VA, LLC                  |
| ArciTerra Strategic Retail Advisor, LLC                       |
| ARCITERRA STRATEGIC RETAIL ADVISOR, LLC                       |
| ARCITERRA STRATEGIC RETAIL REIT, INC.                         |
| ArciTerra Strategic Retail-Elyria OH, LLC                     |
| ARCITERRA STRATEGIC RETAIL-PLAINFIELD VILLAGE IN, LLC         |



## ENTITY LIST

| ENTITIES  |
|---|
| ARCITERRA STRATEGIC RETAIL-PLAINFIELD VILLAGE IN, LLC |
| ARCITERRA STRATEGIC RETAIL-WHEATLAND IL, LLC          |
| ARCITERRA S-W BURTON MI, LLC                          |
| ARCITERRA S-W KALAMAZOO MI, LLC                       |
| ARCITERRA S-W LORAIN OH, LLC                          |
| ARCITERRA USB BISMARCK ND, LLC                        |
| ARCITERRA USB NEW ALBANY OH, LLC                      |
| ARCITERRA USB ROCHESTER MN, LLC                       |
| ARCITERRA VERMONT INDIANAPOLIS IN, LLC                |
| ARCITERRA VN CLARKSVILLE TN, LLC                      |
| ARCITERRA VN COLUMBIA TN LLC                          |
| ARCITERRA VN DICKSON TN, LLC                          |
| ARCITERRA VZ HOME GA, LLC                             |
| ARCITERRA VZ ROME GA, LLC                             |
| ARCITERRA WALCENT GREENVILLE AL, LLC                  |
| ARCITERRA WALCENT KENDALLVILLE IN, LLC                |
| ARCITERRA WALCENT PLAINWELL MI, LLC                   |
| Arciterra Westgate Indianapolis Member, LLC           |
| Arciterra Westgate Indianapolis IN II, LLC            |
| ARCITERRA WESTGATE INDIANAPOLIS IN, LLC               |
| ARCITERRA WG HOMETOWN IL, LLC                         |
| ARCITERRA WG KILMARNOCK VA, LLC                       |
| ARCITERRA WG MILWAUKEE WI, LLC                        |
| ARCITERRA WHITEFISH ADVISORS, LLC                     |
| ARCITERRA WHITEFISH OPPORTUNITY FUND, LLC             |
| ARCITERRA WM DOUGLASVILLE GA, LLC                     |
| ASR REIT LP   |
| AT 1.8 Mile Central SC, LLC                           |
| AT ALTUS Cumberland GA II, LLC                        |
| AT ALTUS CUMBERLAND GA, LLC                           |
| AT ALTUS Cumberland Member, LLC                       |
| AT ALTUS ECHELON IN, LLC                              |
| AT ALTUS ROSWELL GA, LLC                              |
| AT Auburn Plaza IN II, LLC                            |
| AT Auburn Plaza IN, LLC                               |
| AT Auburn Plaza Member, LLC                           |
| AT BELLEVILLE CROSSING IL-INLINE, LLC                 |
| AT BELLEVILLE CROSSING IL-OUTLOTS LLC                 |
| AT Bloomington IL, LLC                                |
| AT BOUTTE LA, LLC                                     |
| AT BRIARGATE IL, LLC                                  |
| AT BUENA VISTA GA, LLC                                |
| AT Canal Winchester OH, LLC                           |
| AT CASTLETON IN ASSOCIATION MANAGER, LLC              |
| AT Castleton IN Member II, LLC                        |
| AT Castleton IN Member, LLC                           |

## ENTITY LIST

| ENTITIES                             |
|--------------------------------------|
| AT Castleton IN Member, LLC          |
| AT Castleton IN Owner II, LLC        |
| AT CASTLETON IN OWNER, LLC           |
| AT CASTLETON IN OWNER, LLC           |
| AT Castleton IN Owner, LLC           |
| AT CEDARTOWN GA OUTLOT, LLC          |
| AT CEDARTOWN GA, LLC                 |
| AT CENTERVILLE GA, LLC               |
| AT COLONY FITZGERALD GA LLC          |
| AT CONCORD, LLC                      |
| At Dillon SC Outlot, LLC             |
| AT Eastman GA II, LLC                |
| AT EASTMAN GA, LLC                   |
| AT EASTMAN GA, LLC                   |
| AT Eastman Member, LLC               |
| AT Elyria OH Inline, LLC             |
| AT Elyria OH Outlot, LLC             |
| AT FL Construction, LLC              |
| AT FORUM KY MEMBER II, LLC           |
| AT FORUM KY MEMBER, LLC              |
| AT Forum KY Member, LLC              |
| AT FORUM LOUISVILLE KY II, LLC       |
| AT HL Burlington IA II, LLC          |
| AT HL BURLINGTON IA, LLC             |
| AT HL Burlington Member, LLC         |
| AT JEFFERSON CENTER FW IN OWNER, LLC |
| AT Jefferson Center FW IN, LLC       |
| AT JPM LINDENHURST IL, LLC           |
| AT LIMA PLAZA FW IN OWNER, LLC       |
| AT Lima Plaza FW IN, LLC             |
| AT LINDENHURST IL, LLC               |
| AT Longview Member, LLC              |
| AT LONGVIEW OUTLOT NORTHEAST, LLC    |
| AT LONGVIEW OUTLOT WEST, LLC         |
| AT Longview TX II, LLC               |
| AT LONGVIEW TX, LLC                  |
| AT LUBBOCK TX, LLC                   |
| AT MAX FW IN OWNER, LLC              |
| AT Max FW IN, LLC                    |
| AT Mayodan Member, LLC               |
| AT Mayodan NC II, LLC                |
| AT MAYODAN NC, LLC                   |
| AT MF VEGAS, LLC                     |
| AT MIDWAY ELYRIA OH, LLC             |
| AT ML Leasehold HI, LLC              |
| AT ML Management HI LLC              |



## ENTITY LIST

|                                       |
|---------------------------------------|
| ENTITIES                              |
| AT MMH HI LLC                         |
| AT Mt. Pleasant Lot 2, LLC            |
| AT NEW LENOX IL - GL, LLC             |
| AT NEW LENOX IL- INLINE, LLC          |
| AT New Lenox IL-Inline II, LLC        |
| AT NEW LENOX IL-OUTLOTS, LLC          |
| AT New Lenox-IL Member, LLC           |
| At New West Clifton CO, LLC           |
| AT Olathe Manager, LLC                |
| AT OLATHE MANAGER, LLC                |
| AT PINE VALLEY FW IN OWNER, LLC       |
| AT Pine Valley FW IN, LLC             |
| AT Plainfield Village IN II, LLC      |
| AT Plainfield Village IN, LLC         |
| AT Plainfield Village Member, LLC     |
| AT PORTLAND COMMONS IN OWNER, LLC     |
| AT Portland Commons IN, LLC           |
| AT PT Danville IL II, LLC             |
| AT PT DANVILLE IL, LLC                |
| AT PT Danville Member, LLC            |
| AT Salem IL Outlot, LLC               |
| AT SALISBURY NC OUTLOT, LLC           |
| AT SANDERSVILLE GA, LLC               |
| AT Seven Hills Aurora CO II, LLC      |
| AT SEVEN HILLS AURORA CO, LLC         |
| AT Seven Hills Aurora CO, LLC         |
| AT Seven Hills Aurora Member, LLC     |
| AT STATESBORO SQUARE GA, LLC          |
| AT Suffolk VA 2B-2, LLC               |
| AT Suffolk VA 2B-3, LLC               |
| AT Suffolk VA 2B-5, LLC               |
| AT Suffolk VA 2B-6, LLC               |
| At Suffolk VA BWW, LLC                |
| AT Suffolk VA SC, LLC                 |
| AT SUWANEE DEPOT GA, LLC              |
| AT Sweden Member, LLC                 |
| AT Sweden NY II, LLC                  |
| AT SWEDEN NY, LLC                     |
| AT SWEEDEN NY OUTLOT, LLC             |
| AT TIFFANY SQUARE ROCKY MOUNT NC, LLC |
| AT TOWNE SQUARE ROME GA, LLC          |
| AT Villa Platte LA II, LLC            |
| AT Villa Platte Member, LLC           |
| AT VILLE PLATTE LA, LLC               |
| AT WHEATLAND NAPERVILLE IL, LLC       |
| AT Wildwood Plaza MO, LLC             |

## ENTITY LIST

| ENTITIES                                      |
|---|
| ATA CHERRY CREEK IL, LLC                      |
| ATA CYPRESS TOWN CENTER TX, LLC               |
| ATA FISHVILLE FL, LLC                         |
| ATA FISHVILLE MANAGEMENT, LLC                 |
| ATA FORUM LOUISVILLE KY, LLC                  |
| ATA FORUM LOUISVILLE, LLC                     |
| ATA HIRAM SQUARE GA, LLC                      |
| ATA Lanier Fayetteville GA II, LLC            |
| ATA LANIER FAYETTEVILLE GA, LLC               |
| ATA Lanier Fayetteville Member, LLC           |
| ATA MERCADO ST. AUGUSTINE FL, LLC             |
| ATA PALENCIA ST. AUGUSTINE FL, LLC            |
| ATA PLAZA OK, LLC                             |
| ATA PRESTON PLAZA KY, LLC                     |
| ATA ROGERS BRIDGE GA, LLC                     |
| ATA STONE LITHONIA GA, LLC                    |
| ATA TRINITY PLACE TN, LLC                     |
| ATG REIT RSC, LP                              |
| BDS, L.L.C.                                   |
| BDS, L.L.C. OF ALABAMA                        |
| Belleville IL Outlot 6, LLC                   |
| Black Point Rd, LLC                           |
| Brewhouse Center Court, LLC                   |
| CASTLETON SHOPPING CENTER MK DISPOSITION, LLC |
| Castleton Shopping Center MK Disposition, LLC |
| CHOVIA SHOPS MT AIRY NC, LLC                  |
| CSL INVESTMENTS, LLC                          |
| DB COMMERCIAL MANAGEMENT, LLC                 |
| Fishville Klask Member, LLC                   |
| FK TELLURIDE, LLC                             |
| FV Building 13, LLC                           |
| FV BUILDING 15, LLC                           |
| Glenrose 32, LLC                              |
| HarbourView Marketplace, LLC                  |
| HarbourView Station West, LLC                 |
| HELENA STAR MT, LLC                           |
| HV GARDENS, LLC                               |
| JB Fishville Harbor Land LLC                  |
| JB Fishville Retail Land LLC                  |
| JB Forum Land, LLC                            |
| JB ML Land HI, LLC                            |
| JB OLATHE OUTLOT 2, LLC                       |
| JB RE Investments, LLC                        |
| JB Seven Hills, LLC                           |
| JB Seven Hills, LLC                           |
| JB Transportation, LLC                        |

## ENTITY LIST

|   |
|---|
| ENTITIES                                      |
| IBM ACQUISITIONS LLC                          |
| JJ Restaurant Holdings, LLC                   |
| JML BC G4, LLC                                |
| JML MANAGER, LLC                              |
| JML Trust Manager, LLC                        |
| LABALME TRAIL, LLC                            |
| LEGAL FLOAT LENDING, LLC                      |
| LOUISVILLE RESTAURANT PARTNERS, LLC           |
| LOWER 5629 ROCKRIDGE ROAD, LLC                |
| LUTHERAN EYE CARE, LLC                        |
| Montgomery Mattress, LLC                      |
| Montgomery Mattress, LLC                      |
| MORRISON ISLAND, LLC                          |
| NORTH EAST WAWASEE, LLC                       |
| PG Hospitality, LLC                           |
| PG Waterfront Hospitality, LLC                |
| PT PLAZA, LLC                                 |
| SAML BAR AND GRILL, LLC                       |
| Spike Holdings AZ, LLC                        |
| STAR MT, LLC                                  |
| STAR OH, LLC                                  |
| THE EXCHANGE PLAINWELL MI, LLC                |
| UPPER 5629 ROCKRIDGE ROAD, LLC                |
| WALCENT ARKADELPHIA AK, LLC                   |
| WALCENT ELK/IN, LLC                           |
| WALCENT KENDALLVILLE IN, LLC                  |
| WALCENT LAWTON OK, LLC                        |
| WALCENT MORRILTON AK, LLC                     |
| WALCENT NEWC/IN, LLC                          |
| WALCENT PLAINWELL MI, LLC                     |
| WALCENT SHELBY MI, LLC                        |
| WALCENT SHOPS SUWANEE GA, LLC                 |
| WALCENT WAYNESBORO MS, LLC                    |
| WAWASEE WATERCRAFTS, LLC                      |
| Wheatland Crossing Owners Association         |
| Wheatland Marketplace Lot 7 Condominium Assn. |
| WHITEFISH OPPORTUNITY FUND, LLC               |

## **Exhibit B**

### **Services**

- Power of Attorney for all Jon Larmore matters that pertain to entities in Exhibit A
  - Consulting Services:
    - Property Sales
    - Property Acquisitions
    - Property Management
    - Marketing and Sales
    - Strategy and Planning
    - Organizational Structure
    - Organizational Development
    - Planned commercial developments
    - New business ventures
      - Business Plans
      - Capital Funding
- Business Operations



### **Exhibit C**

#### **Payment for Services**

1. Flat Fee: \$50,000/mo. beginning May 1, 2023, payable on the first day of each calendar month
2. Corporate Credit Card for business travel and expenses
3. Quarterly Attainment Bonus = \$100,000/qtr. Payable on the first day of each calendar quarter.

➤ Objectives;

- i. Reduction of Corporate Debt
- ii. Increase in Property Values
- iii. Settlement of Lawsuits
- iv. Launch of new business ventures
- v. Development and Stabilization of Organization
- vi. Driving Positive Cash Flow from Retained properties
- vii. Settlement of insurance claims
- viii. New Hires for open positions

Quarterly Bonus attainment will be at the discretion of Jonathan M Larmore

# **EXHIBIT 3**



05239956

AZ CORPORATION COMMISSION  
FILED

ARTICLES OF ORGANIZATION

OCT 01 2015

OF

SPIKE HOLDINGS, LLC

FILE NO. L-2037593-5

1. **Name.** The name of the limited liability company is:

SPIKE HOLDINGS, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

Dated: September 28, 2015

  
Jonathan M. Larmore, Organizer

90296-A1.2

ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT

Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of Spike Holdings, LLC, effective this 28 day of September, 2015

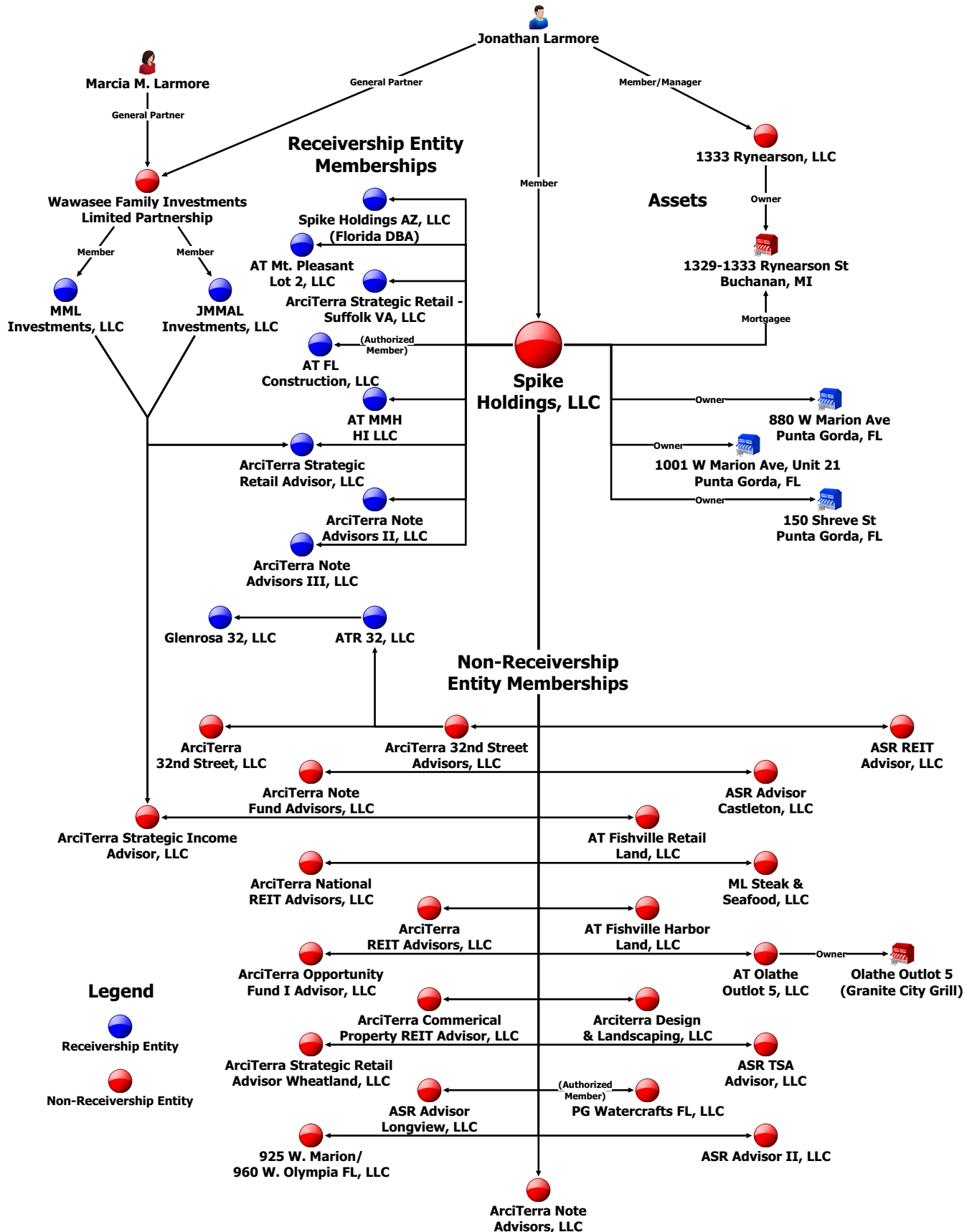
By. 

Jonathan M. Larnore



# **EXHIBIT 3A**

# Spike Holdings, LLC



# **EXHIBIT 4**

**State of Indiana**  
**Office of the Secretary of State**

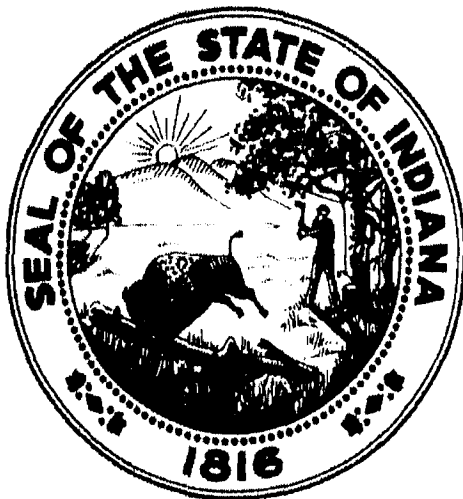
**CERTIFICATE OF ORGANIZATION**

of

**MOYNAHAN INVESTMENTS, LLC**

I, TODD ROKITA, Secretary of State of Indiana, hereby certify that Articles of Organization of the above Domestic Limited Liability Company (LLC) have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Business Flexibility Act.

NOW, THEREFORE, with this document I certify that said transaction will become effective Monday, July 12, 2004.

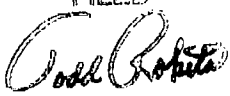


In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, July 12, 2004.

A handwritten signature in black ink, reading "Todd Rokita".

TODD ROKITA,  
SECRETARY OF STATE

20040713 000002

APPROVED  
AND  
FILED  
  
IND. SECRETARIATY OF STATE

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INDIANA SECRETARY  
OF STATE  
2004 JUL 12 PM 5:03

**ARTICLES OF ORGANIZATION**  
**OF**  
**MOYNAHAN INVESTMENTS, LLC**

These Articles of Organization of Moynahan Investments, LLC (the "Company"), dated July 8, 2004, are being duly executed and filed by the undersigned person pursuant to the Indiana Business Flexibility Act, Indiana Code Section 23-18-1 *et seq.* (the "Act"):

**ARTICLE I**  
**Name**

The name of the Company is Moynahan Investments, LLC.

**ARTICLE II**  
**Registered Office and Agent**

The street address of the Company's registered office in the State of Indiana at the time of filing these Articles of Organization is 3127 LaBalme Trail, Fort Wayne, Indiana 46804, and the name of its registered agent at such office is currently Marcia M. Larmore.

**ARTICLE III**  
**Term of Existence**

The term of existence of the Company is perpetual, unless earlier dissolved in accordance with the Act or the Company's Operating Agreement as in effect from time to time hereafter.

**ARTICLE IV**  
**Management**

The Company is to be managed by its Manager(s), in accordance with and with such powers, duties and liabilities as provided in the Company's Operating Agreement as in effect from time to time hereafter.

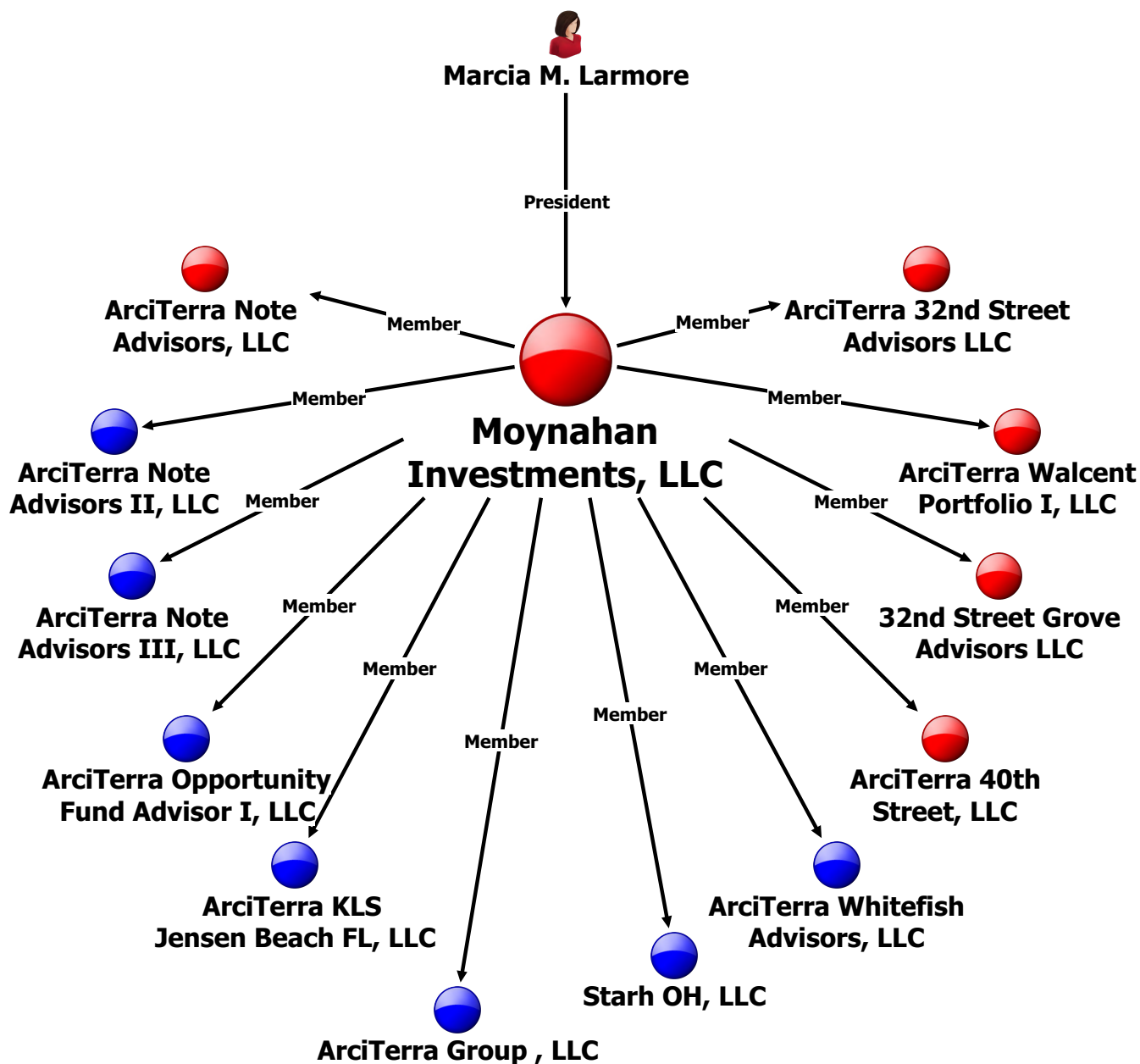
IN WITNESS WHEREOF, the undersigned organizer has executed these Articles of Organization as of the date first above written.

  
\_\_\_\_\_  
Signature of Organizer

Marcia M. Larmore  
\_\_\_\_\_  
Printed Name of Organizer

# **EXHIBIT 4A**

# Moynahan Investments, LLC



## Legend

 Receivership Entity

 Non-Receivership Entity

 Excluded Entity

# **EXHIBIT 5**



SECRETARY OF STATE  
STATE OF MONTANA  
BRAD JOHNSON



PRIORITY  
Montana State Capitol  
PO Box 202801  
Helena, MT 59620-2801  
(406)444-3665  
<http://www.sos.mt.gov>

SMITH LAW FIRM PC  
PO BOX 1691  
HELENA MT 59624-1691

RE: JONATHAN M. LARMORE, LLC  
ARTICLES OF ORGANIZATION  
Filing Date: December 4, 2006  
Filing Number: C-163302 - 718114

December 5, 2006

Dear Sir or Madam:

I've approved the filing of the documents for the above named entity. The document number and filing date have been recorded on the original document. This letter serves as your certificate of filing and should be maintained in your files for future reference.

Thank you for giving this office the opportunity to serve you. If you have any questions in this regard, or need additional assistance, please do not hesitate to contact the Business Services Bureau professionals at (406) 444-3665.

Sincerely,

A handwritten signature in cursive script that reads "Brad Johnson".

BRAD JOHNSON  
Secretary of State

STATE OF MONTANA

**FILED**

DEC 04 2006

ARTICLES OF ORGANIZATION  
JONATHAN M. LARMORE, LLC

SECRETARY OF STATE

2/8/11

These are the Articles of Organization of JONATHAN M. LARMORE, LLC, and are executed by the undersigned person for the purpose of forming a Montana Limited Liability Company under the Montana Limited Liability Company Act.

1. NAME. The name of the Limited Liability Company is JONATHAN M. LARMORE, LLC.

2. PURPOSES & POWERS. Limited Liability Company is organized for the purpose of owning and operating any lawful business other than banking or insurance and is vested with all of the statutory authority and powers provided under the laws of the state of Montana to conduct such business.

3. DURATION. The Limited Liability Company shall have perpetual existence.

4. PRINCIPAL OFFICE, REGISTERED OFFICE, AND RESIDENT AGENT. For this limited liability company, the following are its principal place of business in the state of Montana, its registered office, and the name and address of its resident agent at its registered office:

4.1. Location of principal place of business in Montana:

JONATHAN M. LARMORE, LLC  
26 West Sixth Ave.  
P.O. Box 1691  
Helena, MT 59624

4.2. Location of Registered Office in Montana:

JONATHAN M. LARMORE, LLC  
26 West Sixth Ave.  
P.O. Box 1691  
Helena, MT 59624

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HELENA, MONTANA  
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BRAD JOHNSON  
SECRETARY OF STATE

4.3. Name of the Registered Agent at the Registered Office:

SMITH LAW FIRM, P.C.

SMITH LAW FIRM, P.C. agrees to serve as Registered Agent for JONATHAN M. LARMORE, LLC.

  
R. J. "JIM" SEWELL, JR., President

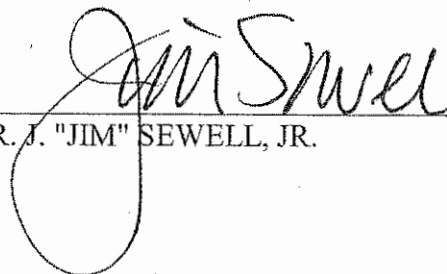
5. MANAGEMENT BY MANAGER. The Limited Liability Company is to be managed by a manager. The name and street address of the initial manager is:

JONATHAN M. LARMORE  
2720 East Camelback  
Suite 220  
Phoenix, AZ 85016

6. ORGANIZER. The name and address of the person organizing this Limited Liability Company is:

R. J. "JIM" SEWELL, JR.  
SMITH LAW FIRM, P.C.  
26 West Sixth Ave. P.O. Box 1691  
Helena, MT 59624  
406 442-2980

EXECUTED this 4<sup>th</sup> day of December, 2006.

  
R. J. "JIM" SEWELL, JR.

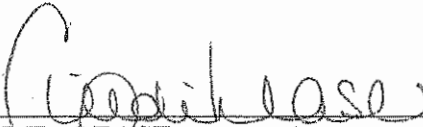
BRAD JOHANSON  
SECRETARY OF STATE

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HELENA MONTANA

STATE OF MONTANA )  
 )  
 : ss.  
County of Lewis and Clark )

This instrument was acknowledged before me on December 4<sup>th</sup>, 2006 by R. J. "Jim" Sewell, Jr.

  
CINDI LEASE  
Notary Public for the State of Montana  
Residing in East Helena, Montana  
My commission expires August 25, 2007

(SEAL)

RECEIVED  
HELENA, MONTANA  
2006 DEC -4 PM 3:52  
BRAD JOHNSON  
SECRETARY OF STATE

# **EXHIBIT 6**

**OPERATING AGREEMENT  
OF  
JONATHAN M. LARMORE, LLC**

This Operating Agreement (the "Agreement") is made and entered into as of the \_\_\_\_ day of December, 2006, by and between CSL INVESTMENTS, LLC, an Indiana limited liability company, as the sole Member (the "Member"), and JONATHAN M. LARMORE, LLC (the "Company").

1. **Formation.** The Member has formed an Montana limited liability company under the name "JONATHAN M. LARMORE, LLC" pursuant to the Montana Limited Liability Company Act (the "Act"), effective upon the filing of the Articles of Organization (the "Articles") for the Company on \_\_\_\_\_, 2006.

2. **Principal Office and Place of Business.** The principal office and place of business (the "Principal Office") of the Company shall be 26 West Sixth Avenue, P.O. Box 1691, Helena, Montana, or such other place as the Member from time to time shall determine. The Company may have such other offices as, either within or without the State of Montana as the Manager may designate.

3. **Registered Office and Agent for Service of Process.** Registered office of Company shall be 26 West Sixth Avenue, P.O. Box 1691, Helena, Montana 59624-1691 and the agent for service of process for the Company shall be SMITH LAW FIRM, P.C. The registered office and the registered agent may be changed from time to time by action of the Member and by filing the prescribed form with the Montana Secretary of State.

4. **Purpose.** The Company shall have the power to pursue any and all activities necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of such purposes as are determined from time to time by the Manager that are permissible under the Act.

5. **Term.** The term of the Company shall commence on the filing date of the Articles and shall continue until dissolved pursuant to Mont. Code Ann. § 35-8-903.

6. **Capital Contributions.** The Member may make capital contributions to the Company in such amounts and at such times as the Member shall determine in the Member's sole discretion. The Member's initial capital account, capital percentage and voting percentage is: 100% capital percentage and voting percentage; Initial capital account is One Hundred Dollars (\$100).

7. **Distributions of Available Cash Flow.** Distributions of available cash flow shall be made in such amounts and at such times as the Member shall determine in the Member's sole discretion.

8. **Management and Officers.** The manager ("Manager") and any officers of the Company shall be appointed by the Member. The Member shall be entitled to remove and appoint individuals and entities as Manager or officers from time to time in the Member's sole discretion. The initial Manager and Chief Executive Officer of the Company shall be

JONATHAN M. LARMORE. Except as otherwise expressly provided herein, the Manager shall have full, exclusive and complete power to manage and control the business and affairs of the Company and shall have all of the rights and powers provided to a manager of a manager-managed limited liability company by law, including the power and authority to execute instruments and documents, to mortgage, acquire or dispose of any real property, and to take any other actions on behalf of the Company, whether or not such actions are for carrying on the business of the Company in its usual way. He shall, when present, preside at all meetings of the Members.

9. **Banking Resolution.** The Manager shall open all banking accounts as the Manager deems necessary and enter into any deposit agreements as are required by the financial institution at which such accounts are opened. The Manager and such other persons or entities designated in writing by the Manager shall have signing authority with respect to such bank accounts. Funds deposited into such accounts shall be used only for the business of the Company.

10. **Indemnification.** The Company and its successors shall indemnify, defend and hold harmless the Member, Manager and any and all of their Affiliates (each, an "Indemnatee"), to the extent of the Company's assets, for, from and against any liability, damage, cost, expense, loss, claim or judgment incurred by the Indemnatee arising out of any claim based upon acts performed or omitted to be performed by the Indemnatee in connection with the business of the Company, including without limitation, attorneys' fees and costs incurred by the Indemnatee in settlement or defense of such claims. Notwithstanding the foregoing, no Indemnatee shall be so indemnified, defended or held harmless for claims based upon acts or omissions in breach of this Agreement or which constitute fraud, gross negligence, or willful misconduct. Amounts incurred by an Indemnatee in connection with any action or suit arising out of or in connection with Company affairs shall be reimbursed by the Company. "Affiliate" means a person or entity who, with respect to the Member or Manager: (a) directly or indirectly controls, is controlled by or is under common control with the Member or Manager; (b) owns or controls 10 percent or more of the outstanding voting securities of the Member or Manager; (c) is an officer, director, shareholder, partner or member of the Member or Manager; or (d) if the Member or Manager is an officer, director, shareholder, partner or member of any entity, the entity for which the Member or Manager acts in any such capacity.

11. **Liability.** No Indemnatee shall be personally liable, responsible, accountable in damages or otherwise to the Company for any act or omission performed or omitted by such Indemnatee in connection with the Company or its business. The Member's and Manager's liability for the debts and obligations of the Company shall be limited as set forth in the Act and other applicable law.

12. **Reimbursable Expenses.** The Company will reimburse the Member and Manager for all actual out-of-pocket third-party expenses incurred in connection with the carrying out of the duties set forth in this Agreement.

13. **Records.** The Manager shall keep or cause to be kept at the Principal Office of the Company the following: (a) a written record of the full name and business, residence or mailing address of the Member; (b) a copy of the initial Articles of Organization and all amendments thereto; (c) copies of all written operating agreements and all amendments to such



agreements, including any prior written operating agreements no longer in effect; (d) copies of any written and signed promises by the Member to make capital contributions to the Company; (e) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years; (f) copies of any prepared financial statements of the Company for the three most recent years; and (g) minutes of every meeting as well as any written consents or actions taken without a meeting.

14. **Dissolution.** The Company shall be dissolved upon the election of the Member. A withdrawal event with respect to the Member shall not dissolve the Company, unless any assignees of the Member's interest do not elect to continue the Company and admit a member within 90 days of such withdrawal event.

15. **Filing Upon Dissolution.** As soon as possible following the dissolution of the Company, the Manager shall execute and file all notices and other documents required under the Act and any other applicable law.

16. **Liquidation.** Upon dissolution of the Company, it shall be wound up and liquidated as rapidly as business circumstances permit, the Manager shall act as the liquidating trustee, and the assets of the Company shall be liquidated and the proceeds thereof shall be paid (to the extent permitted by applicable law) in the following order: (a) first, to creditors, including the Member if the Member is a creditor, in the order and priority required by applicable law; (b) second, to a reserve for contingent liabilities to be distributed at the time and in the manner as the liquidating trustee determines in its sole discretion; and (c) third, to the Member.

17. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona, without regard to its conflicts of laws principles.

18. **Severability.** If any provision of this Agreement shall be conclusively determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected thereby.

19. **Binding Effect.** Except as otherwise provided herein, this Agreement shall inure to benefit of and be binding upon the Member and its respective successors and assigns.

20. **Titles and Captions.** All article, section and paragraph titles and captions contained in this Agreement are for convenience only and are not a part of the context hereof.

21. **Pronouns and Plurals.** All pronouns and any variations thereof are deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the appropriate person may require.

22. **No Third Party Rights.** This Agreement is intended to create enforceable rights between the parties hereto only, and, except as expressly provided herein, creates no rights in, or obligations to, any other persons.


23. **Amendments.** This Agreement may not be amended except by a written document executed by the Member and the Company.



THE UNDERSIGNED, being the sole Member of Company and the Company, hereby evidences their adoption and ratification of the foregoing Operating Agreement of the Company this \_\_\_\_ day of December, 2006.

**MEMBER:**

CSL INVESTMENTS, LLC,  
an Indiana limited liability company

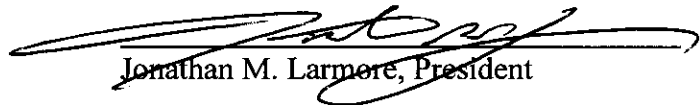


Jonathan M. Larmore, President

**COMPANY:**

JONATHAN M. LARMORE, LLC,  
a Montana limited liability company

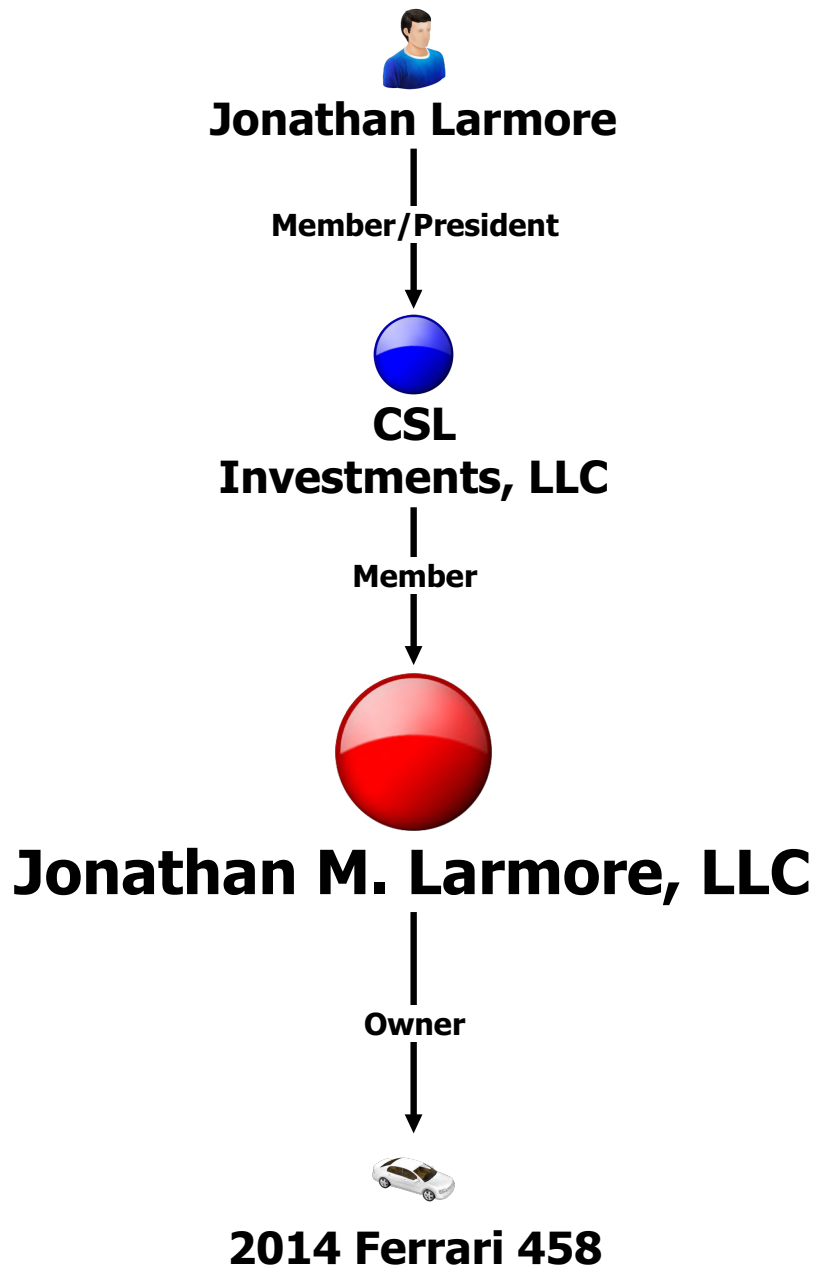
By: CSL Investments, LLC,  
an Indiana limited liability company,  
Member



Jonathan M. Larmore, President

# **EXHIBIT 6A**

# Jonathan M. Larmore, LLC



## Legend



# **EXHIBIT 7**

## **ARTICLES OF ORGANIZATION**

### **OF LIMITED LIABILITY COMPANY**

#### **ENTITY INFORMATION**

**ENTITY NAME:** JML BC G400, LLC  
**ENTITY ID:** 23247598  
**ENTITY TYPE:** Domestic LLC  
**EFFECTIVE DATE:** 07/14/2021  
**CHARACTER OF BUSINESS:** Any legal purpose  
**MANAGEMENT STRUCTURE:** Member-Managed  
**PERIOD OF DURATION:** Perpetual  
**PROFESSIONAL SERVICES:** N/A

#### **STATUTORY AGENT INFORMATION**

**STATUTORY AGENT NAME:** National Registered Agents, Inc  
**PHYSICAL ADDRESS:** 3800 N Central Ave Ste 460, PHOENIX, AZ 85012  
**MAILING ADDRESS:** 3800 N Central Ave Ste 460, PHOENIX, AZ 85012

#### **PRINCIPAL ADDRESS**

Att: Jonathan Larmore, 2701 E Camelback Rd Ste 150, PHOENIX, AZ 85016

#### **PRINCIPALS**

Member: JML Business Consulting, LLC - Jonathan Larmore, 2701 E Camelback Rd Ste 150, PHOENIX, AZ, 85016, USA - jazmin.villa@arciterra.com - Date of Taking Office:

#### **ORGANIZERS**

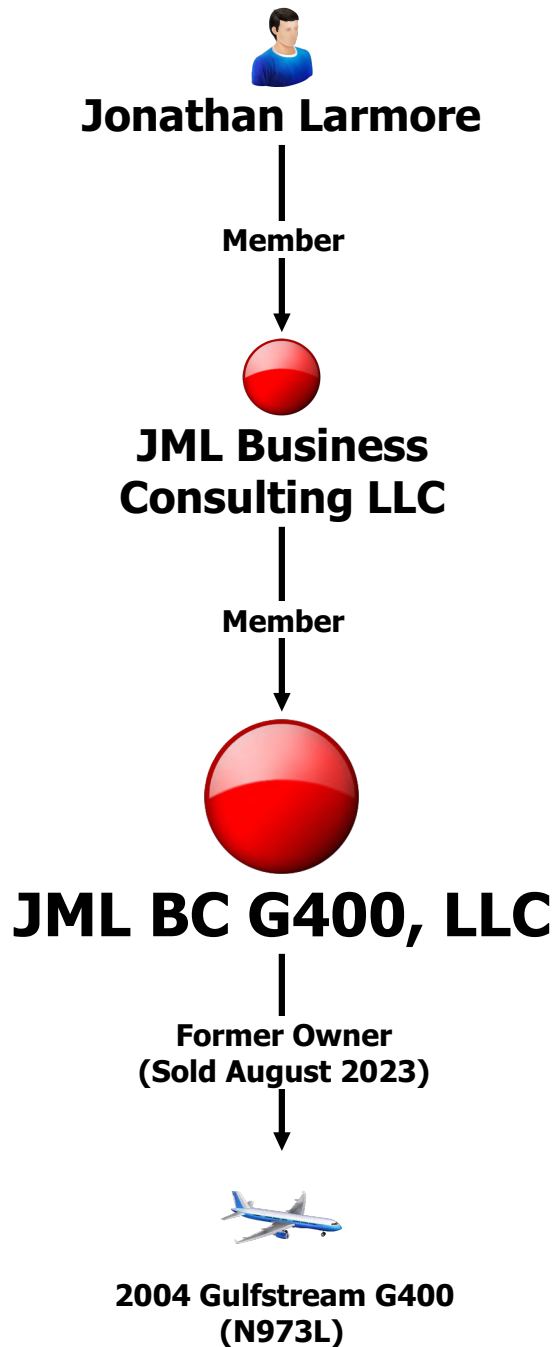
Jonathan Larmore: 2701 E Camelback Rd Ste 150, PHOENIX, AZ, 85016, USA, jazmin.villa@arciterra.com

#### **SIGNATURES**

Organizer: Jonathan Larmore - 07/14/2021

# **EXHIBIT 7A**

# JML BC G400, LLC



## Legend



# **EXHIBIT 8**



MAR 31 2015

ARTICLES OF ORGANIZATION  
OF

FILE NO. 49952838 JML BUSINESS CONSULTING, LLC

1. **Name.** The name of the limited liability company is:

JML BUSINESS CONSULTING, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016


4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

**Dated:** March 31, 2015

  
Jonathan M. Larmore, Organizer

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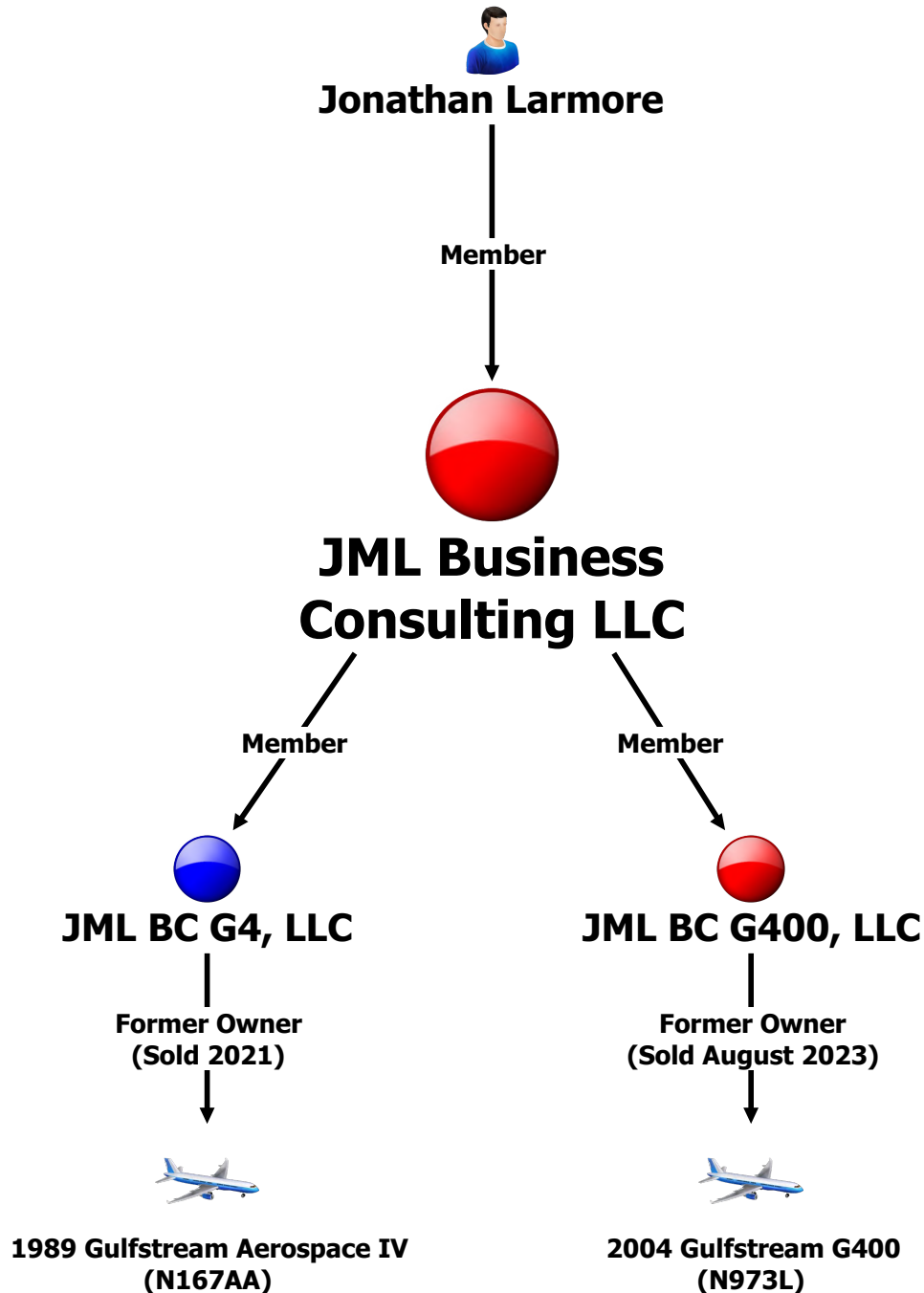
**ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT**

Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of JML BUSINESS CONSULTING, LLC, effective this 31st day of March, 2015.

By:   
Jonathan M. Lammore

# **EXHIBIT 8A**

# JML Business Consulting, LLC



## Legend



# EXHIBIT 9

CERTIFICATE OF LIMITED PARTNERSHIP FOR FILING  
WITH ARIZONA SECRETARY OF STATE  
**WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP**  
An Arizona Limited Partnership

The undersigned parties have associated themselves for the purpose of forming a limited partnership under the laws of the State of Arizona, and hereby adopt and sign this Certificate of Limited Partnership specifically in accordance with A.R.S. §29-308.

- 1) **Name of the Limited Partnership.** The name of this Limited Partnership is the WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP
- 2) **Nature of Business.** The character of the business is investments of all types and other business in which capital is a material income producing factor, or which relates or is incidental thereto.
- 3) **Address of Principal Office, Principal Place of Business, Records Location and Registered Office.** The location of the principal office, principal place of business and records location of the Limited Partnership is 1631 E. CHEERY LYNN RD, PHOENIX, ARIZONA 85016. The location of the registered office of the Limited Partnership is 1631 E. CHEERY LYNN RD, PHOENIX, ARIZONA 85016.
- 4) **Address of Agent for Service of Process.** The statutory agent for service for this Limited Partnership is Lodmell & Lodmell, P.C., whose address is 1631 E. CHEERY LYNN RD, PHOENIX, ARIZONA 85016.
- 5) **General Partners.** The General Partners of this Limited Partnership are:

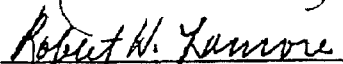
Marcia M. Larmore  
3127 La Balme Trail  
Fort Wayne, Indiana 46804

Robert H. Larmore  
3127 La Balme Trail  
Fort Wayne, Indiana 46804

- 6) **Term of the Partnership.** The term for which the partnership is to exist is 50 years, commencing as of the effective date herein, unless the partnership is sooner completely terminated and dissolved

  
\_\_\_\_\_  
Marcia M. Larmore

February 25 2010  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Robert H. Larmore

3/25/10  
\_\_\_\_\_  
Date

**LODMELL & LODMELL, P.C.**

CERTIFICATE OF LIMITED PARTNERSHIP FOR FILING  
WITH ARIZONA SECRETARY OF STATE  
**WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP**  
An Arizona Limited Partnership

The undersigned parties have associated themselves for the purpose of forming a limited partnership under the laws of the State of Arizona, and hereby adopt and sign this Certificate of Limited Partnership specifically in accordance with A.R.S. §29-308.

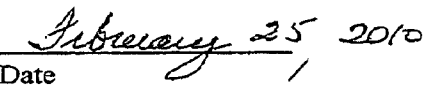
- 1) **Name of the Limited Partnership.** The name of this Limited Partnership is the WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP
- 2) **Nature of Business.** The character of the business is investments of all types and other business in which capital is a material income producing factor, or which relates or is incidental thereto.
- 3) **Address of Principal Office, Principal Place of Business, Records Location and Registered Office.**  
The location of the principal office, principal place of business and records location of the Limited Partnership is 1631 E. CHEERY LYNN RD, PHOENIX, ARIZONA 85016. The location of the registered office of the Limited Partnership is 1631 E. CHEERY LYNN RD, PHOENIX, ARIZONA 85016.
- 4) **Address of Agent for Service of Process.** The statutory agent for service for this Limited Partnership is Lodmell & Lodmell, P.C., whose address is 1631 E. CHEERY LYNN RD, PHOENIX, ARIZONA 85016.
- 5) **General Partners.** The General Partners of this Limited Partnership are:

Marcia M. Larmore  
3127 La Balme Trail  
Fort Wayne, Indiana 46804

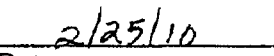
Robert H. Larmore  
3127 La Balme Trail  
Fort Wayne, Indiana 46804

- 6) **Term of the Partnership.** The term for which the partnership is to exist is 50 years, commencing as of the effective date herein, unless the partnership is sooner completely terminated and dissolved.

  
\_\_\_\_\_  
Marcia M. Larmore

  
\_\_\_\_\_  
Date February 25, 2010

  
\_\_\_\_\_  
Robert H. Larmore

  
\_\_\_\_\_  
Date 2/25/10

LODMELL & LODMELL, P.C.

**WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP**  
AN ARIZONA ASSET MANAGEMENT LIMITED PARTNERSHIP

**DESIGNATION OF BENEFICIARY**

Name of Partnership:  
**WAWASEE FAMILY INVESTMENTS  
LIMITED PARTNERSHIP**

Name of General Partner:  
**Marcia M. Larmore  
and Robert H. Larmore**

Name of Share Owner:  
**Marcia M. Larmore**

Percentage of Shares Owned (Ltd. And/or General):  
**1 % General Partner**

Beneficiaries (Name & Relationship, if any):

Primary:

Contingent:

INSTRUCTIONS: UNLESS OTHERWISE PROVIDED, surviving beneficiaries in the same class will share equally. It is not necessary to name a beneficiary in every class above.

All previous beneficiaries under the partnership listed above are hereby revoked. All proceeds shall be paid to the new beneficiaries named above. All other provisions of the account shall remain in full force and effect. The right to change beneficiaries and/or to transfer or assign ownership is reserved to the shareowner, subject to the provisions in Article 11 and Article 12

This revocation and designation of new beneficiary, upon being filed with the above named partnership, will take effect as of the date of this notice,

One copy of this document has been retained in my files. I request that you use this instrument to record this change and notify me when noted in your records. You are requested to notify me immediately if additional procedures or documents are needed to effect this change.

Executed at: Phoenix, Arizona Date Executed: Feb 26 2010  
(City and State)

Marcia M. Larmore  
Share Owner  
Marcia M. Larmore

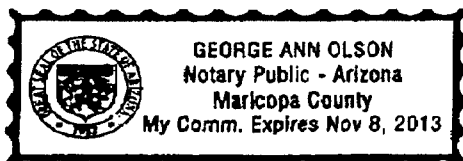
Robert H. Larmore  
General Partner Acceptance  
Robert H. Larmore

STATE OF Arizona

COUNTY OF Maricopa

BEFORE ME, a Notary Public in and for said County and State, personally appeared Marcia M. Larmore and Robert H. Larmore personally known to me or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he(she) executed the same.

WITNESS my hand and official seal



George Ann Olson  
Notary Public  
My Commission Expires: Nov 8, 2013

\* Page 74 in the original LP Document

**LODMELL & LODMELL, P.C.**



**WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP**  
AN ARIZONA ASSET MANAGEMENT LIMITED PARTNERSHIP

**DESIGNATION OF BENEFICIARY**

Name of Partnership:  
**WAWASEE FAMILY INVESTMENTS  
LIMITED PARTNERSHIP**

Name of General Partner:  
**Marcia M. Larmore  
and Robert H. Larmore**

Name of Share Owner:  
**Robert H. Larmore**

Percentage of Shares Owned (Ltd. And/or General):  
**1 % General Partner**

Beneficiaries (Name & Relationship, if any):

Primary:  
Contingent:

INSTRUCTIONS: UNLESS OTHERWISE PROVIDED, surviving beneficiaries in the same class will share equally. It is not necessary to name a beneficiary in every class above.

All previous beneficiaries under the partnership listed above are hereby revoked. All proceeds shall be paid to the new beneficiaries named above. All other provisions of the account shall remain in full force and effect. The right to change beneficiaries and/or to transfer or assign ownership is reserved to the shareowner, subject to the provisions in Article 11 and Article 12

This revocation and designation of new beneficiary, upon being filed with the above named partnership, will take effect as of the date of this notice

One copy of this document has been retained in my files. I request that you use this instrument to record this change and notify me when noted in your records. You are requested to notify me immediately if additional procedures or documents are needed to effect this change.

Executed at: Phoenix Arizona  
(City and State)

Date Executed: Feb 26 2010

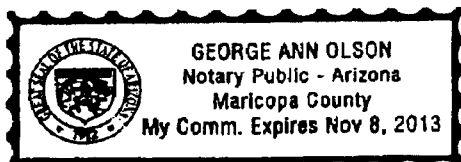
Robert H. Larmore  
Share Owner  
Robert H. Larmore

Marcia M. Larmore  
General Partner Acceptance  
Marcia M. Larmore

STATE OF Arizona  
COUNTY OF Maricopa

BEFORE ME, a Notary Public in and for said County and State, personally appeared Robert H. Larmore and Marcia M. Larmore personally known to me or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he(she) executed the same.

WITNESS my hand and official seal



George Ann Olson  
Notary Public  
My Commission Expires: Nov 8, 2013

\* Page 75 in the original LP Document

**LODMELL & LODMELL, P.C.**

**WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP**  
AN ARIZONA ASSET MANAGEMENT LIMITED PARTNERSHIP

**DESIGNATION OF BENEFICIARY**

Name of Partnership:  
**WAWASEE FAMILY INVESTMENTS  
LIMITED PARTNERSHIP**

Name of General Partner:  
**Marcia M. Larmore  
and Robert H. Larmore**

Name of Share Owner:  
**Jonathan M. Larmore**

Percentage of Shares Owned (Ltd. And/or General):  
**1 % Limited Partner**

Beneficiaries (Name & Relationship, if any):

Primary:  
Contingent:

**INSTRUCTIONS: UNLESS OTHERWISE PROVIDED, surviving beneficiaries in the same class will share equally. It is not necessary to name a beneficiary in every class above.**

All previous beneficiaries under the partnership listed above are hereby revoked. All proceeds shall be paid to the new beneficiaries named above. All other provisions of the account shall remain in full force and effect. The right to change beneficiaries and/or to transfer or assign ownership is reserved to the shareowner, subject to the provisions in Article 11 and Article 12

This revocation and designation of new beneficiary, upon being filed with the above named partnership, will take effect as of the date of this notice,

One copy of this document has been retained in my files. I request that you use this instrument to record this change and notify me when noted in your records. You are requested to notify me immediately if additional procedures or documents are needed to effect this change.

Executed at: Phoenix Arizona  
(City and State)

Date Executed: Feb 26 2010

[Signature]  
Share Owner  
Jonathan M. Larmore

[Signature]  
General Partner Acceptance  
Marcia M. Larmore

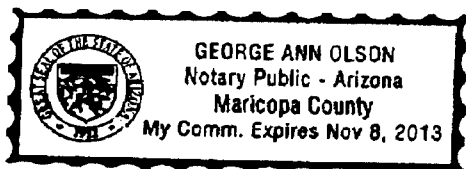
STATE OF Arizona

COUNTY OF Maricopa

BEFORE ME, a Notary Public in and for said County and State, personally appeared Jonathan M. Larmore and Marcia M. Larmore personally known to me or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he(she) executed the same.

WITNESS my hand and official seal

[Signature]  
Notary Public  
My Commission Expires: Nov 8, 2013



\* Page 76 in the original LP Document

**LODMELL & LODMELL, P.C.**

**WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP**  
**AN ARIZONA ASSET MANAGEMENT LIMITED PARTNERSHIP**

**DESIGNATION OF BENEFICIARY**

Name of Partnership:  
**WAWASEE FAMILY INVESTMENTS  
LIMITED PARTNERSHIP**

Name of General Partner:  
**Marcia M. Larmore  
and Robert H. Larmore**

Name of Share Owner:  
**Cynthia M. Larmore**

Percentage of Shares Owned (Ltd. And/or General):  
**1 % Limited Partner**

Beneficiaries (Name & Relationship, if any):

Primary:  
Contingent:

INSTRUCTIONS: UNLESS OTHERWISE PROVIDED, surviving beneficiaries in the same class will share equally. It is not necessary to name a beneficiary in every class above.

All previous beneficiaries under the partnership listed above are hereby revoked. All proceeds shall be paid to the new beneficiaries named above. All other provisions of the account shall remain in full force and effect. The right to change beneficiaries and/or to transfer or assign ownership is reserved to the shareowner, subject to the provisions in Article 11 and Article 12

This revocation and designation of new beneficiary, upon being filed with the above named partnership, will take effect as of the date of this notice,

One copy of this document has been retained in my files. I request that you use this instrument to record this change and notify me when noted in your records. You are requested to notify me immediately if additional procedures or documents are needed to effect this change.

Executed at: Phoenix, Arizona  
(City and State)

Date Executed: February 26, 2010

Cynthia M. Larmore  
Share Owner  
Cynthia M. Larmore

Marcia M. Larmore  
General Partner Acceptance  
Marcia M. Larmore

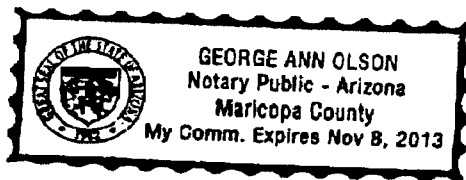
STATE OF Arizona

COUNTY OF Maricopa

BEFORE ME, a Notary Public in and for said County and State, personally appeared Cynthia M. Larmore and Marcia M. Larmore personally known to me or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she) executed the same.

WITNESS my hand and official seal

George Ann Olson  
Notary Public  
My Commission Expires: Nov 8, 2013



\* Page 77 in the original LP Document

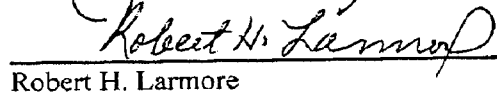
**LODMELL & LODMELL, P.C.**

**WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP**  
**AN ARIZONA ASSET MANAGEMENT LIMITED PARTNERSHIP**

**IN WITNESS WHEREOF.** The parties execute this document, and intend the partnership to be effective on February 26, 2010.

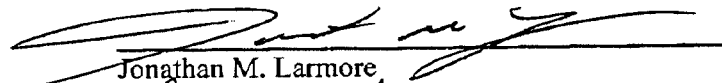
**GENERAL PARTNERS:**

  
\_\_\_\_\_  
Marcia M. Larmore

  
\_\_\_\_\_  
Robert H. Larmore

**LIMITED PARTNERS:**

\_\_\_\_\_  
RM LINZONA FAMILY HOLDINGS Trust  
Marcia M. Larmore and Robert H. Larmore, Co-Trustee

  
\_\_\_\_\_  
Jonathan M. Larmore

  
\_\_\_\_\_  
Cynthia M. Larmore



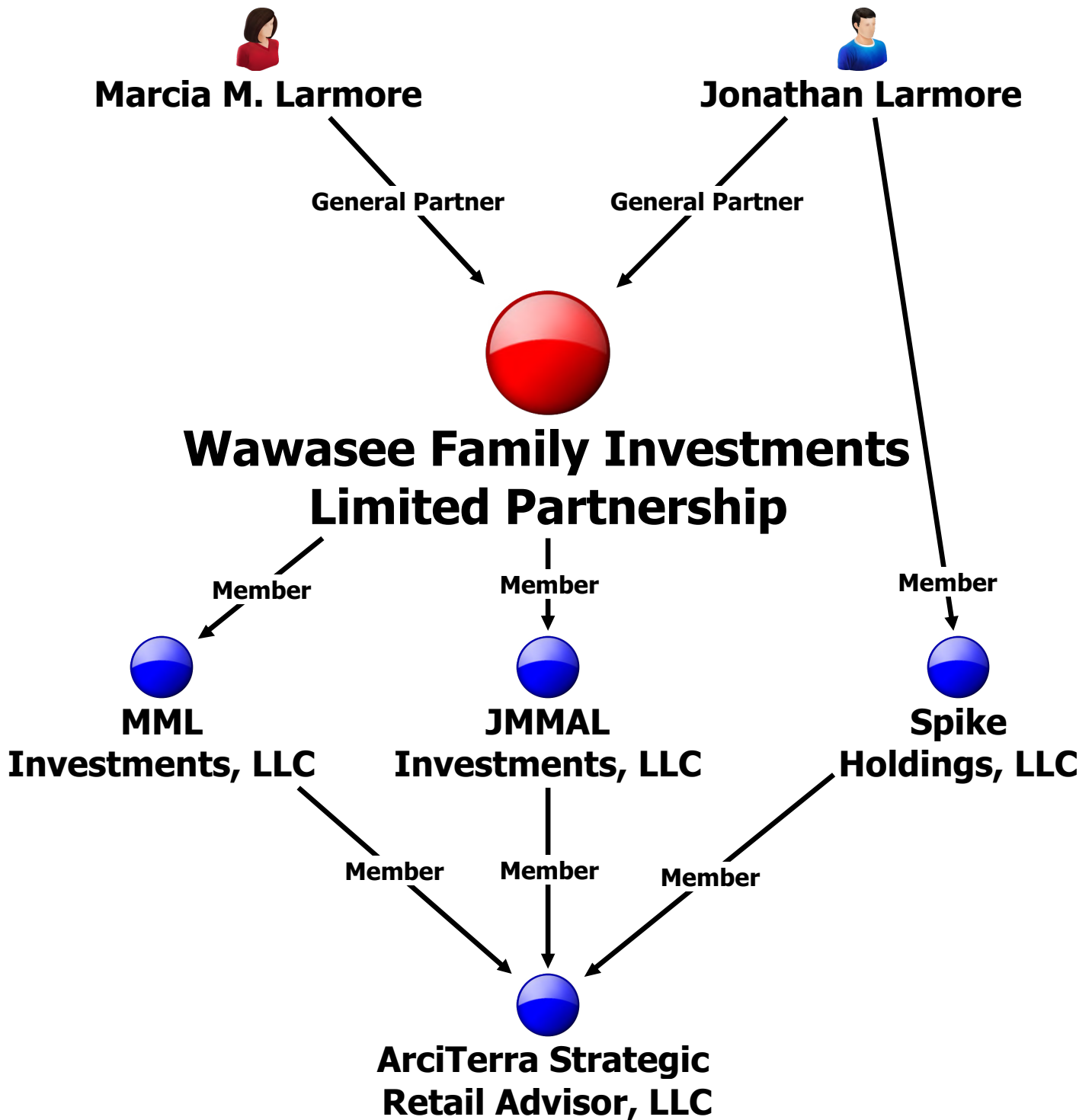
\_\_\_\_\_  
LODMELL & LODMELL, P.C., Statutory Agent  
By signature above, LODMELL & LODMELL, P.C., accepts statutory agency until such time as it  
resigns or is replaced.

\* Page 64 in the original LP Document

**LODMELL & LODMELL, P.C.**

# **EXHIBIT 9A**

# Wawasee Family Investments Limited Partnership



## Legend

 Receivership Entity       Non-Receiveership Entity

# **EXHIBIT 10**

**ARTICLES OF ORGANIZATION  
OF  
ARCITERRA STRATEGIC INCOME ADVISOR, LLC**

1. **Name.** The name of the limited liability company is:

ARCITERRA STRATEGIC INCOME ADVISOR, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Group, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

JMMAL Investments, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

WMR Investments, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

MML Investments, LLC  
3127 LaBalme Trail  
Fort Wayne, IN 46804

**Dated:** June 23, 2011

  
Jonathan M. Larmore, Organizer



ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT

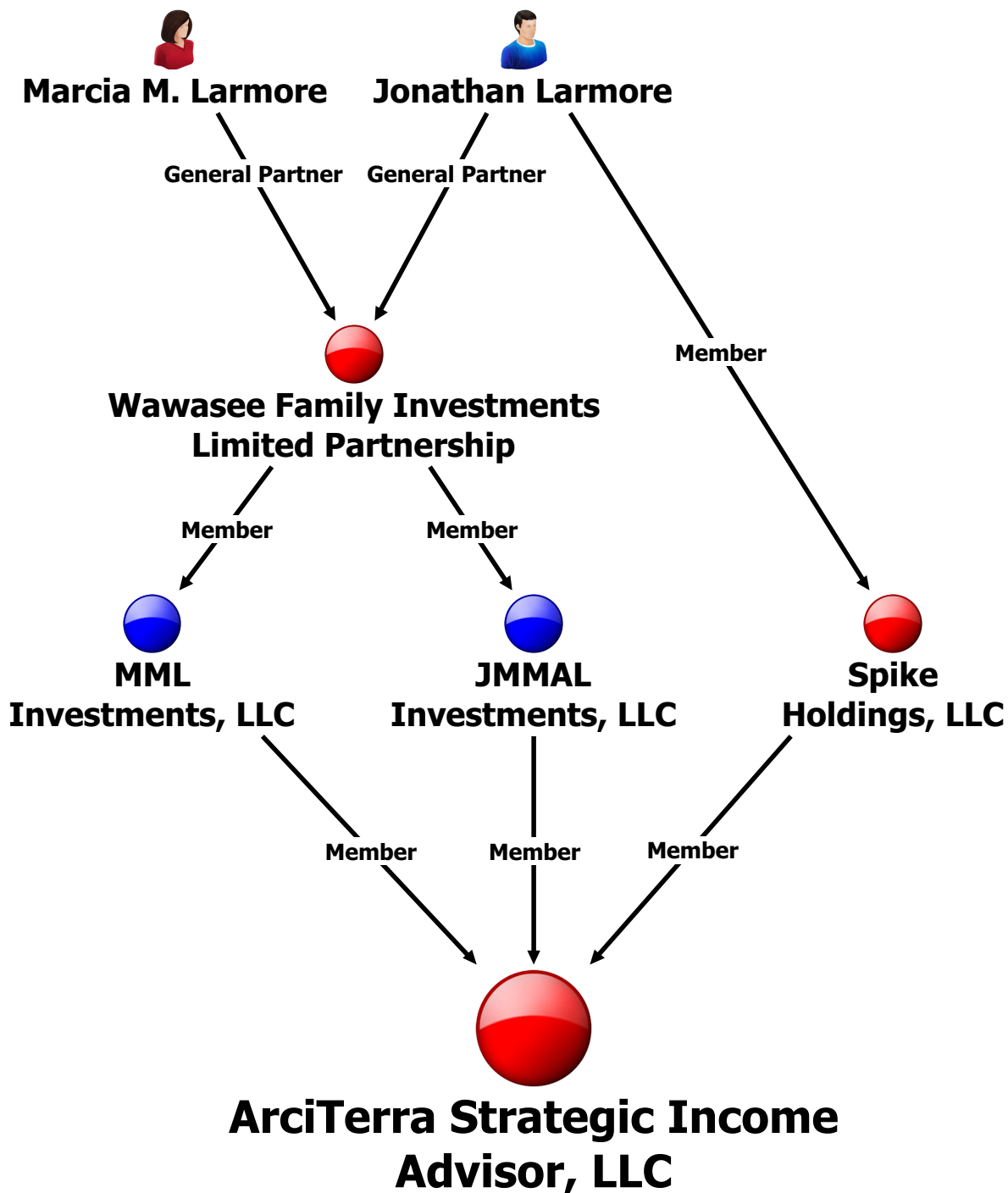
Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCITERRA STRATEGIC INCOME ADVISOR, LLC, effective this 23<sup>rd</sup> day of June, 2011.

By: 

Jonathan M. Larmore

# **EXHIBIT 10A**

## ArciTerra Strategic Income Advisor, LLC



### Legend



# **EXHIBIT 11**

**ARTICLES OF ORGANIZATION  
OF  
ARCITERRA NOTE FUND II INVESTMENT COMPANY, LLC**

1. **Name.** The name of the limited liability company is:

ARCITERRA NOTE FUND II INVESTMENT COMPANY, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Group, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

ArciTerra Note Fund II, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

**Dated:** October 17, 2006

  
Jonathan M. Larmore, Organizer

ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT

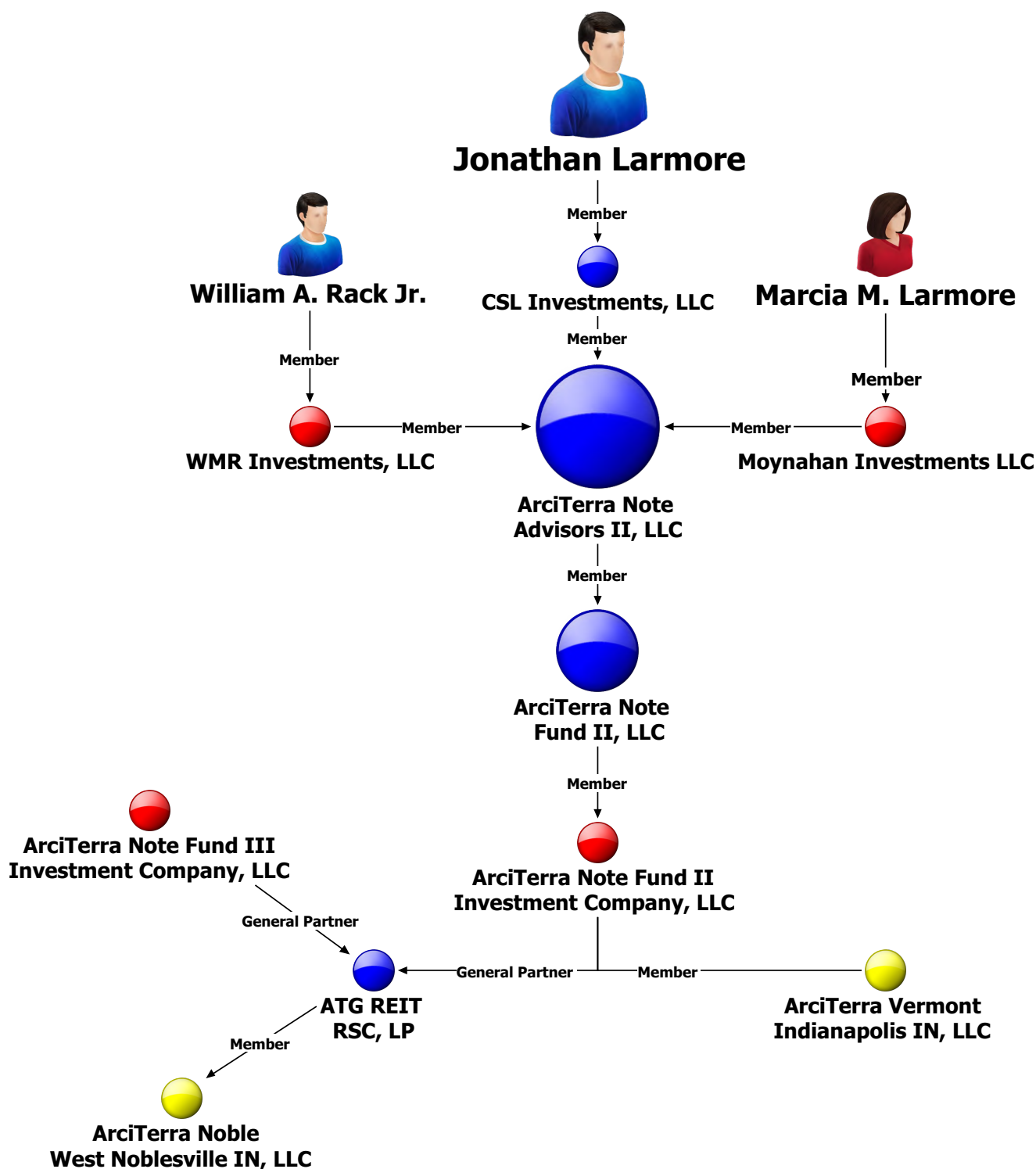
Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCITERRA NOTE FUND II INVESTMENT COMPANY, LLC, effective this 17<sup>th</sup> day of October, 2006.

By: 

Jonathan M. Larmore

# **EXHIBIT 11A**

## Note Fund II - 2024



### LEGEND

 Receivership Entity

 Non-Receivership Entity

 Excluded Entity



# **EXHIBIT 12**

AZ Corp. Commission



02303696

**ARTICLES OF ORGANIZATION  
OF  
ARCITERRA NOTE FUND III INVESTMENT COMPANY, LLC**

1. **Name**. The name of the limited liability company is:

ARCITERRA NOTE FUND III INVESTMENT COMPANY, LLC

2. **Registered Office**: The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent**: The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. **Management**: Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Group, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members**: Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

ArciTerra Note Fund III, LLC  
an Arizona limited liability company  
2720 East Camelback Road Suite 220  
Phoenix, Arizona 85016

**Dated:** February 19, 2008

AZ CORPORATION COMMISSION  
FILED

FEB 20 2008

FILE NO.

LH302686

  
Jonathan M. Larmore, Organizer

72002-A3-3

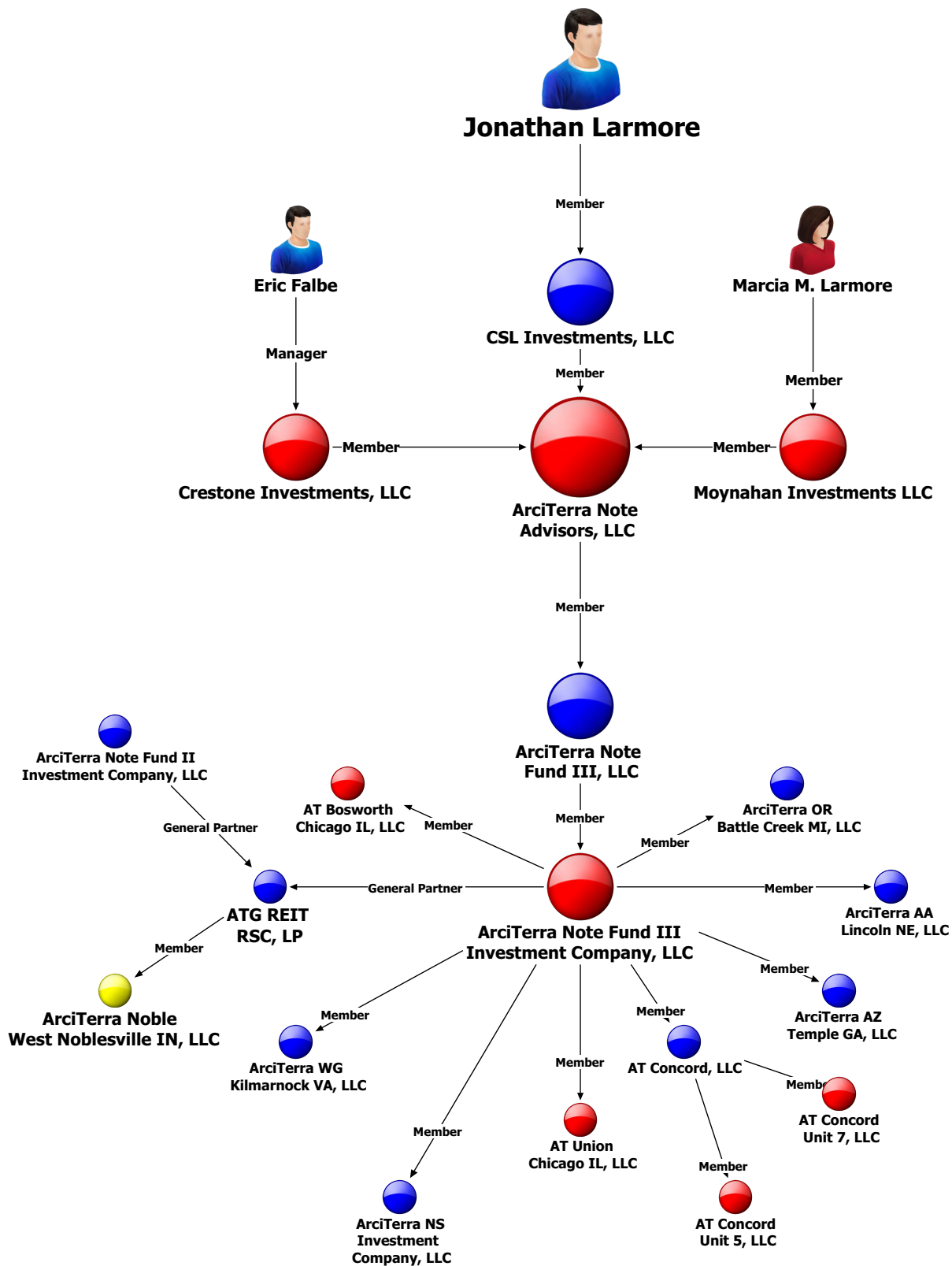
**ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT**

Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCTERRA NOTE FUND III INVESTMENT COMPANY, LLC, effective this 19th day of February, 2008.

By:   
Jonathan M. Lamore

# **EXHIBIT 12A**

## Note Fund III - 2024



### LEGEND

 Receivership Entity  
**ACTIVE**

 Receivership Entity  
**INACTIVE**

 Excluded Entity

# **EXHIBIT 13**

AZ CORPORATION COMMISSION  
FILED

03218913

AUG 05 2010

ARTICLES OF ORGANIZATION  
OFFILE NO. L-1619263-6 ARCITERRA STRATEGIC RETAIL, LLC

1. **Name.** The name of the limited liability company is:

ARCITERRA STRATEGIC RETAIL, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Group, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** There are no members who own a 20% or greater interest in the capital or profits of this limited liability company.

**Dated:** August 12, 2010  
Jonathan M. Larmore, OrganizerAZ CORPORATION COMMISSION  
FILED

AUG 12 2010

FILE NO. L-1619263-6

ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT

Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCITERRA STRATEGIC RETAIL, LLC, effective this 12<sup>th</sup> day of August, 2010.

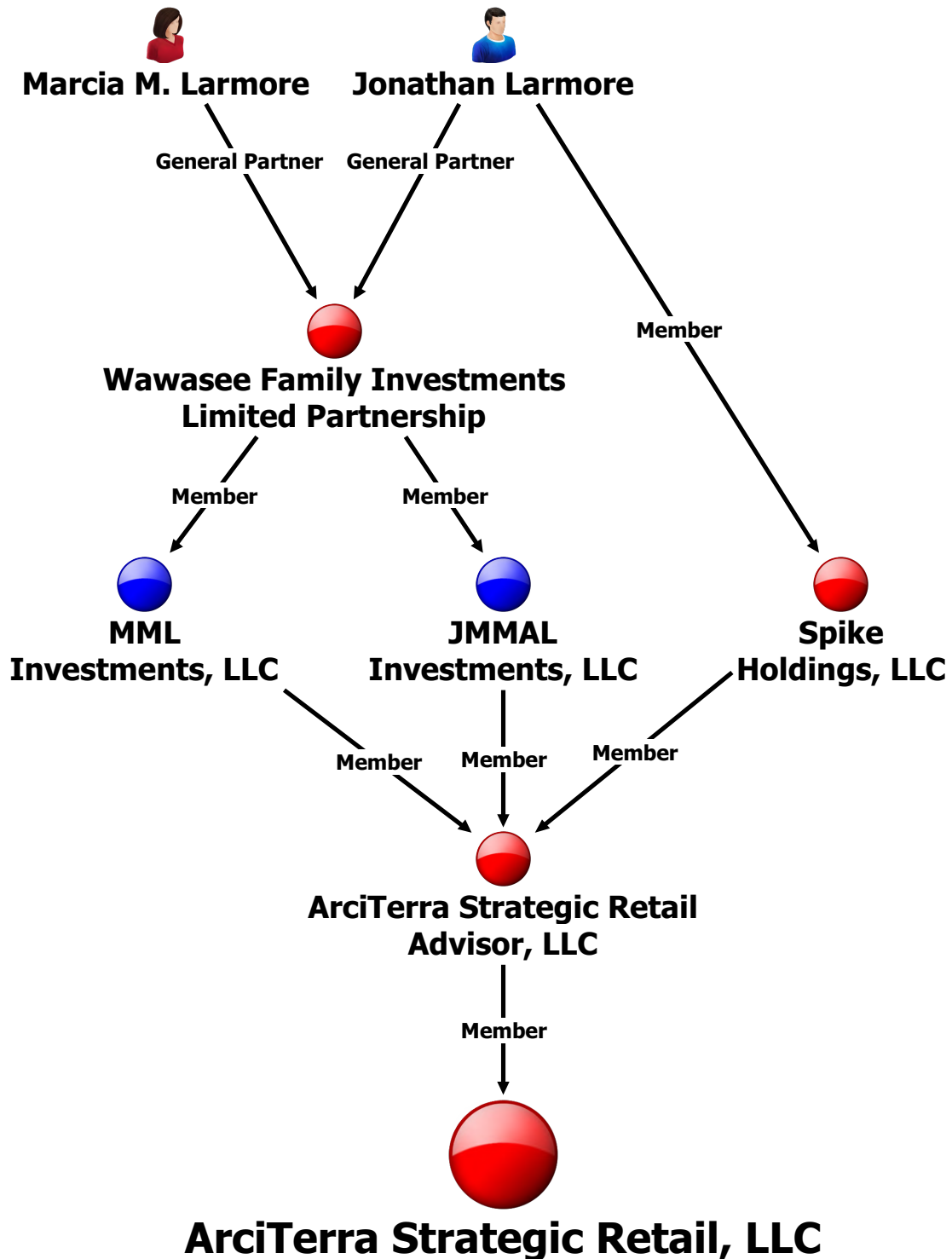
By: 

Jonathan M. Larmore



# **EXHIBIT 13A**

## ArciTerra Strategic Retail, LLC



### Legend



# **EXHIBIT 14**

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 06:46 PM 06/29/2022  
FILED 06:46 PM 06/29/2022  
SR 20222869152 - File Number 6890819

STATE OF DELAWARE  
CERTIFICATE OF FORMATION  
OF LIMITED LIABILITY COMPANY

The undersigned authorized person, desiring to form a limited liability company pursuant to the Limited Liability Company Act of the State of Delaware, hereby certifies as follows:

1. The name of the limited liability company is \_\_\_\_\_  
925 W. Marion/960 W. Olympia FL, LLC

2. The Registered Office of the limited liability company in the State of Delaware is located at 1209 Orange Street \_\_\_\_\_ (street), in the City of Wilmington \_\_\_\_\_, Zip Code 19801 \_\_\_\_\_. The name of the Registered Agent at such address upon whom process against this limited liability company may be served is National Registered Agents, Inc. \_\_\_\_\_

By: \_\_\_\_\_

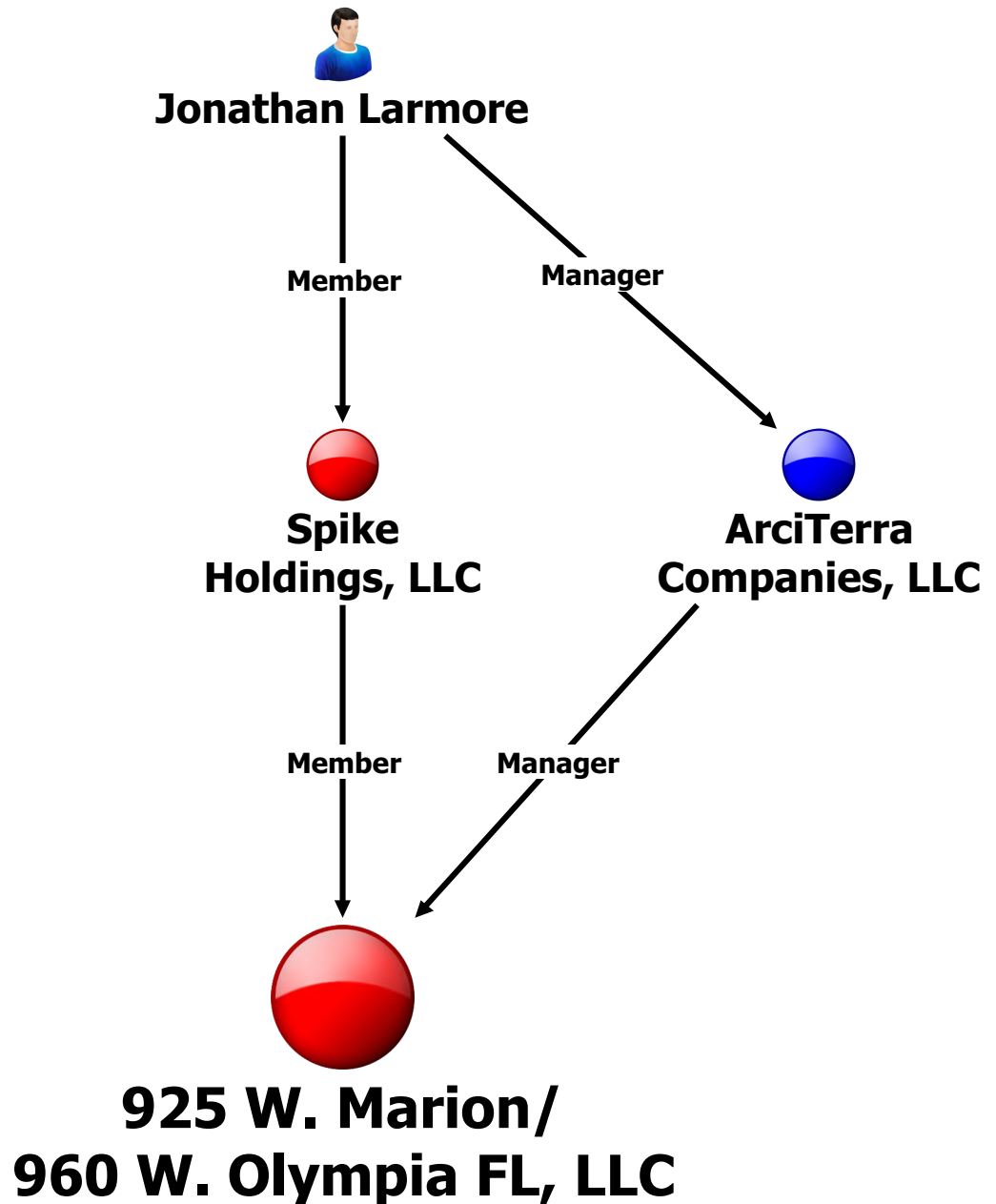
Authorized Person

Name: Jonathan M Larmore, Manager

Print or Type

# **EXHIBIT 14A**

# 925 W. Marion/ 960 W. Olympia FL, LLC



## Legend



# **EXHIBIT 15**



**OPERATING AGREEMENT  
OF  
925 W. Marion/960 W. Olympia FL, LLC**

This Operating Agreement (the "Agreement") is made and entered into as of June 29, 2022 by and between Spike Holdings, LLC, an Arizona limited liability company (the "Member"), and 925 W. Marion/960W. Olympia FL, LLC, a Delaware limited liability company (the "Company").

1. **Formation.** The Manager has formed a Delaware limited liability company under the name "925 W. Marion/960W. Olympia FL, LLC" pursuant to the Delaware Limited Liability Company Act (the "Act"), effective upon the filing of the Articles of Organization (the "Articles") for the Company on June 29, 2022.

2. **Principal Office and Place of Business.** The principal office and place of business (the "Principal Office") of the Company shall be 2701 East Camelback Road, Suite 150, Phoenix, Arizona 85016, or such other place as the Manager from time to time shall determine.

3. **Agent for Service of Process.** The agent for service of process for the Company shall be National Registered Agents, Inc., 160 Greentree Drive, Suite 101, Dover, Delaware 19904 or such other person or entity as the Manager shall appoint from time to time.

4. **Purpose.** The Company shall have the power to pursue any and all activities necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of such purposes as are determined from time to time by the Manager that are permissible under the Act, provided that the primary purpose of the Company shall be to acquire, manage, lease, improve, finance, sell and otherwise deal with real property located at 925 West Marion Avenue and 960 West Olympia Avenue, Punta Gorda, Florida 33950.

5. **Term.** The term of the Company shall commence on the filing date of the Articles and shall continue until dissolved.

6. **Management.** The manager ("Manager") of the Company shall be appointed by the Member. The Member shall be entitled to remove and appoint individuals and entities as Manager from time to time in the Member's for Cause or due to Disability, provided that in no event shall a Manager be removed while a corresponding Manager Guaranty exists. The Initial Manager of the Company shall be Arciterra Companies, LLC, an Arizona limited liability company. Except as otherwise expressly provided herein, the Manager shall have full, exclusive and complete power to manage and control the business and affairs of the Company and shall have all of the rights and powers provided to a manager of a manager-managed limited liability company by law, including the power and authority to execute instruments and documents, to mortgage, acquire or dispose of any real property, and to take other actions on behalf of the Company, whether or not such actions are for carrying on the business of the Company in its usual way.

For purposes of this Section 8 (i), "Cause" shall mean (A) the continued willful or negligent failure by the Manager(s) to substantially perform his duties under this Agreement; (B) the



commission by the Manager(s) of any act of fraud, embezzlement or dishonesty with the Company's assets; or (C) the conviction of the Manager(s) of a felony offense involving securities laws violation, antitrust laws, tax or financial reporting; *provided, however*, that "Cause" does not mean any act or omission that all of the Members consented to in writing; (ii) a "Disability" shall be deemed to occur if a licensed physician which does not have a preexisting relationship with any Member or its affiliates and is reasonably selected by majority of the Members certifies in writing that the Manager(s) is physically or mentally incapable of performing the duties prescribed under this Agreement and (iii) ("Manager Guaranty") means the Manager's or its direct or indirect principal owner's outstanding payment and/or performance guaranty of any loan obtained by Company.

7. **Banking Resolution.** The Manager shall open all banking accounts as the Manager deems necessary and enter into any deposit agreements as are required by the financial institution at which such accounts are opened. The Manager and such other persons or entities designated in writing by the Manager shall have signing authority with respect to such bank accounts. Funds deposited into such accounts shall be used only for the business of the Company.

8. **Indemnification.** The Company and its successors shall indemnify, defend and hold harmless Manager and any and all of their Affiliates (each, an "Indemnitee"), to the extent of the Company's assets, for, from and against any liability, damage, cost, expense, loss, claim or judgment incurred by the Indemnitee arising out of any claim based upon acts performed or omitted to be performed by the Indemnitee in connection with the business of the Company, including without limitation, attorneys' fees and costs incurred by the Indemnitee in settlement or defense of such claims. Notwithstanding the foregoing, no Indemnitee shall be so indemnified, defended or held harmless for claims based upon acts or omissions in breach of this Agreement or which constitute fraud, gross negligence, or willful misconduct. Amounts incurred by an Indemnitee in connection with any action or suit arising out of or in connection with Company affairs shall be reimbursed by the Company. "Affiliate" means a person or entity who, with respect to the Manager: (a) directly or indirectly controls, is controlled by or is under common control with the Manager; (b) owns or controls 10 percent or more of the outstanding voting securities of the Manager; (c) is an officer, director, shareholder, partner or member of the Manager; or (d) if the Manager is an officer, director, shareholder, partner or member of any entity, the entity for which the Manager acts in any such capacity.

9. **Liability.** No Indemnitee shall be personally liable, responsible, accountable in damages or otherwise to the Company for any act or omission performed or omitted by such Indemnitee in connection with the Company or its business. The Manager's liability for the debts and obligations of the Company shall be limited as set forth in the Act and other applicable law.

10. **Reimbursable Expenses.** The Company will reimburse the Manager for all actual out-of-pocket third-party expenses incurred in connection with the carrying out of the duties set forth in this Agreement.

11. **Records.** The Manager shall keep or cause to be kept at the Principal Office of the Company the following: (a) a written record of the full name and business, residence or



mailing address of the Manager; (b) a copy of the initial Articles of Organization and all amendments thereto; (c) copies of all written operating agreements and all amendments to such agreements, including any prior written operating agreements no longer in effect; (d) copies of any written and signed promises by the Manager to make capital contributions to the Company; (e) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years; (f) copies of any prepared financial statements of the Company for the three most recent years; and (g) minutes of every meeting as well as any written consents or actions taken without a meeting.

12. **Dissolution.** The Company shall be dissolved upon the election of the Manager. A withdraw event with respect to the Member shall not dissolve the Company, unless any assignees of the Member's interest do not elect to continue the Company and admit a member within 90 days of such withdrawal event.

13. **Filing Upon Dissolution.** As soon as possible following the dissolution of the Company, the Manager shall execute and file all notices and other documents required under the Act and any other applicable law.

14. **Liquidation.** Upon dissolution of the Company, it shall be wound up and liquidated as rapidly as business circumstances permit, the Manager shall act as the liquidating trustee, and the assets of the Company shall be liquidated and the proceeds thereof shall be paid (to the extent permitted by applicable law) in the following order: (a) first, to creditors in the order and priority required by applicable law; and (b) second, to a reserve for contingent liabilities to be distributed at the time and in the manner as the liquidating trustee determines in its sole discretion.

15. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflicts of laws principles.

16. **Severability.** If any provision of this Agreement shall be conclusively determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected thereby.

17. **Binding Effect.** Except as otherwise provided herein, this Agreement shall inure to benefit of and be binding upon the Manager and its respective successors and assigns.

18. **Titles and Captions.** All article, section and paragraph titles and captions contained in this Agreement are for convenience only and are not a part of the context hereof.

19. **Pronouns and Plurals.** All pronouns and any variations thereof are deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the appropriate person may require.


20. **No Third Party Rights.** This Agreement is intended to create enforceable rights between the parties hereto only, and, except as expressly provided herein, creates no rights in, or obligations to, any other persons.

21. **Amendments.** This Agreement may not be amended except by a written document executed by the Manager and the Company.

The parties, intending to be legally bound, have executed this Operating Agreement effective as of the day and year first above written.

**MEMBER:**

Spike Holdings, LLC,  
an Arizona limited liability company

By:   
Jonathan M. Larmore, Manager

**COMPANY:**

925 W. Marion/960 W. Olympia FL, LLC,  
a Delaware limited liability company

By: Arciterra Companies, LLC,  
an Arizona limited liability company,  
its Manager

By:   
Jonathan M. Larmore, Manager

# **EXHIBIT 16**

THIS INSTRUMENT PREPARED BY  
AND RETURN TO:

Todd B. Allen, Esq.  
Lindsay & Allen PLLC  
13180 Livingston Road Ste 206  
Naples, Florida 34109

This Mortgage and Security Agreement secures that certain Promissory Note in the principal amount of \$1,200,000.00. Proper Documentary Stamps and Intangible Taxes on said amount are being paid with the filing of this Mortgage securing the Promissory Note of even date herewith.

### MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT is effective this 9th day of August 2022 and made by **925 W. MARION/960 W. OLYMPIA FL, LLC, a Delaware limited liability company** ("Mortgagor"), in favor of **DON PIZZUTI**, with an address of 308 Spider Lily Lane, Naples, FL 34119 ("Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee has made a loan of even date herewith to Mortgagor in the amount of ONE MILLION TWO HUNDRED THOUSAND DOLLARS (\$1,200,000.00) and Mortgagor is justly indebted to Mortgagee in the foregoing amount in lawful money of the United States, and Mortgagor has agreed to pay the same, with interest thereon, according to the terms of that certain Promissory Note made by Mortgagor to the order of Mortgagee, bearing even date herewith, unless otherwise extended by the Mortgagee; (such Promissory Note being hereinafter referred to as the "Note").

NOW, THEREFORE, to secure the performance and observance by Mortgagor of all covenants and conditions in the Note and the indebtedness evidenced thereby and in this instrument and in all other instruments securing the Note and in order to charge the properties, interests and rights hereinafter described with such payment, performance or observance, and for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) this date paid by Mortgagee to Mortgagor, and for such other valuable consideration, the receipt of which is acknowledged, Mortgagor does hereby grant, bargain, sell, alienate, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, deliver, set over, warrant and confirm unto Mortgagee, its successors and assigns forever, a security interest in and mortgage to Mortgagee the following properties:

### THE MORTGAGED PROPERTY

The term "Mortgaged Property" as used herein shall be as hereinafter defined.

(A) THE LAND. All those parcels and tracts of land located in the County of Charlotte, State of Florida (the "Land"), described in Exhibit "A" attached hereto and made a part hereof;

(B) THE IMPROVEMENTS. Together with all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, machinery, appliances, equipment, and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, or used or intended to be used in connection with or with the operation of, the Land, buildings, structures or other improvements, including all



extensions, additions, improvements, betterments, renewals and replacements to any of the foregoing and all of the right, title and interest of Mortgagor in and to any such personal property or fixtures together with the benefit of any deposits or payments now or hereafter made by Mortgagor or on its behalf (the "Improvements");

(C) EASEMENTS OR OTHER INTERESTS. Together with all easements, zoning variances and exceptions, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same, including but not limited to all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the property described in paragraphs (A), (B) and (C) hereof or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the property described in paragraphs (A), (B) and (C) hereof or any part thereof, or to any rights appurtenant thereto, and all proceeds of any sales or other dispositions of the property described in paragraphs (A), (B) and (C) hereof or any part thereof.

(D) ASSIGNMENT OF RENTS. Together with all rents, royalties, issues, profits, revenue, income and other benefits from any property described in paragraphs (A), (B) and (C) hereof to be applied against the indebtedness and other sums secured hereby, provided, however, that permission is hereby given to Mortgagor so long as no default has occurred hereunder and is continuing, to collect, receive, take, use and enjoy such rents, royalties, issues, profits, revenue, income and other benefits as they become due and payable. The foregoing assignment shall be fully operative without any further action on the part of either party and specifically Mortgagee shall be entitled, at its option upon the occurrence of a default hereunder, to all rents, royalties, issues, profits, revenue, income and other benefits from any property described in paragraphs (A), (B) and (C) hereof whether or not Mortgagee takes possession of such property described in paragraphs (A), (B) and (C) hereof. Upon any such default hereunder, the permission hereby given to Mortgagor to collect such rents, royalties, issues, profits, revenue, income and other benefits from the property described in paragraphs (A), (B) and (C) hereof shall terminate and such permission shall not be reinstated upon a cure of the default without the specific consent of Mortgagee. Neither the exercise of any rights under this paragraph by Mortgagee nor the application of any such rents, royalties, issues, profits, revenue, income or other benefits to the indebtedness and other sums secured hereby, shall cure or waive any default or notice of default hereunder or invalidate any act done pursuant hereto or to any such notice, but shall be cumulative of all other rights and remedies.

(E) ASSIGNMENT OF LEASES. Together with all right, title, and interest of Mortgagor in and to any and all leases now or hereafter on or affecting any property described in paragraphs (A), (B) and (C) hereof, together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such lease. The foregoing assignment of any lease shall not be deemed to impose upon Mortgagee any of the obligations or duties of Mortgagor provided in any such lease, and Mortgagor agrees to fully perform all obligations of the lessor under all such leases. Upon Mortgagee's request, Mortgagor agrees to send to Mortgagee a list of all leases covered by the foregoing assignment in order that at all times Mortgagee shall have a current list of all leases affecting the property described in paragraphs (A), (B) and (C) hereof. Mortgagee shall have the right, at any time and from time to time, to notify any lessee of the rights of Mortgagee as provided by this paragraph. From time to

time, upon request of Mortgagee, Mortgagor shall specifically assign to Mortgagee as additional security hereunder, by an instrument in writing in such form as may be approved by Mortgagee in its reasonable discretion, all right, title and interest of Mortgagor in and to any and all leases now or hereafter on or affecting the Mortgaged Property, together with all security therefor and all monies payable thereunder, subject to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such lease. Mortgagor shall also execute and deliver to Mortgagee any notification, financing statement or other document reasonably required by Mortgagee to perfect the foregoing assignment as to any such lease.

This instrument constitutes an absolute and present assignment of the rents, royalties, issues, profits, revenue, income and other benefits from the Mortgaged Property, Mortgagor to collect, receive, take, use and enjoy the same as provided hereinabove; provided, further, that the existence or exercise of such right of Mortgagor shall not operate to subordinate this assignment to any subsequent assignment, in whole or in part, by Mortgagor, and any such subsequent assignment by Mortgagor shall be subject to the rights of Mortgagee hereunder.

Mortgagor and Mortgagee have this day entered into an Assignment of Rents and Leases concerning the Rents and Leases from the Property. To the extent that paragraphs (D) and (E) conflict with or are inconsistent with the provisions of the Assignment of Rents and Leases, the provisions of the Assignment shall govern.

(F) FIXTURES. Together with a security interest in all fixtures, fittings, furnishings, appliances, apparatus, equipment, machinery and other personal property, including, without limitation, all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, ovens, elevators and motors, bathtubs, sinks, water closets, basins, pipes, faucets and other air conditioning, plumbing, and heating fixtures, mirrors, mantles, refrigerating plant, refrigerators, iceboxes, dishwashers, carpeting, furniture, laundry equipment, cooking apparatus and appurtenances, and all building material, supplies and equipment owned by Mortgagor and now located on or hereafter delivered to the Land and intended to be installed therein; all other fixtures of whatever kind and nature at present owned by Mortgagor and contained in or hereafter placed in any building standing on the Land and intended to be installed therein; and all renewals or replacements thereof or articles in substitution thereof; and all proceeds and profits thereof and all of the estate, right, title and interest of Mortgagor in and to all property of any nature whatsoever, now or hereafter situated on the Land or intended to be used in connection with the operation thereof and intended to be installed therein; all leases and use agreements of machinery, equipment of Mortgagor in the categories hereinabove set forth, under which Mortgagor is the lessee of, or entitled to use, such items, and all deposits made therefor; and Mortgagor (Debtor) hereby grants to Mortgagee (Creditor) a security interest in all fixtures, rights described herein. This Mortgage is a self-operative security agreement with respect to such property, but Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements, continuation statements and other instruments as Mortgagee may request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property and Mortgagor hereby constitutes and appoints Mortgagee as Agent and attorney-in-fact to make, execute, deliver and record any instruments for the purpose of effecting the lien and security interests of this Mortgage and continuing the effect thereof. The foregoing power of attorney is irrevocable and coupled with an interest. Mortgagee shall have all the rights and remedies in addition to those specified herein of a secured party under the Uniform Commercial Code.

Everything referred to in paragraphs (A), (B), (C), (D), (E), and (F) hereof and any additional property hereafter acquired by Mortgagor and subject to the lien of this mortgage or intended to be so is herein referred to as the "Mortgaged Property".

To have and to hold the Mortgaged Property and all parts thereof unto Mortgagee, its successors and assigns, for enforcing the payment of the Note when due and payable according to the true interest and meaning of the stipulations and provisions of the Note, and the payment and performance of all other obligations of Mortgagor hereunder and under the Note. The foregoing amounts evidenced by the Note, or due and payable by Mortgagor under the Note, or under the provisions hereof including advances by Mortgagee for the purpose of paying taxes or premiums on insurance on the Mortgaged Property or to repair, maintain, or improve the Mortgaged Property and all renewal or renewals and extension or extensions of the Note are secured hereby and collectively referred to herein as "Secured Indebtedness"; provided, however, that upon the express conditions that if Mortgagor, its successors and assigns shall well and truly pay or cause to be paid unto the holder of the Note and Secured Indebtedness and shall well and truly keep, observe and perform all and singular the covenants and provisions in the Note and any other instrument securing the Note, this instrument shall be canceled to its own proper use and benefit forever, subject, however, to the terms and conditions herein.

## ARTICLE ONE COVENANTS

1.01 Performance of Note, Mortgage, etc. Mortgagor shall, in all material respects, perform, observe and comply with all provisions hereof, of the Note and of every other instrument securing the Note, and will promptly pay all sums required to be paid by Mortgagor under the Note and pursuant to the provisions of this Mortgage and of every other instrument securing the Note when payment shall become due, all without deduction or credit for taxes or other similar charges paid by Mortgagor.

1.02 Warranty of Title. Mortgagor covenants and warrants that it is seized of an indefeasible estate in fee simple in the Land and any other real property hereby mortgaged, has good and absolute title to all existing personal property hereby mortgaged or made subject to the security interest hereby created and has good right, full power and lawful authority to convey, mortgage and encumber the same as provided herein; that Mortgagee may at all times peaceably and quietly enter upon, and upon written notice to Mortgagor of an occurrence of default and opportunity to cure, hold, occupy and enjoy the Land and any other real property hereby mortgaged and every part thereof; that the Land, real property and all existing personal property hereby mortgaged or made subject to the security interest hereby created are free and clear of all liens, security interests, charges and encumbrances whatsoever. Mortgagor shall and will make such further assurances to perfect Mortgagor's fee simple title to the Land and the real property hereby mortgaged, and the title to the personal property hereby mortgaged or made subject to the security interest hereby created as may reasonably be required. Mortgagor fully warrants the title to the Land, real property and all existing personal property hereby mortgaged or made subject to the security interest hereby created and every part thereof and will forever defend the same against the claims of all persons whomsoever.

1.03 Transfer of Property. Mortgagor shall not sell, convey, transfer or further encumber any interest in or any part of the Mortgaged Property, without the prior written consent of Mortgagee.

1.04 Further Assurances. At any time and from time to time, upon Mortgagee's request, Mortgagor shall make, execute and deliver or cause to be made, executed and delivered to Mortgagee and, where appropriate, shall cause to be recorded or filed, from time to time, in such offices and places as shall be deemed desirable by Mortgagee any and all such further mortgages, instruments of further assurance, certificates and other documents as Mortgagee, in its reasonable



discretion, may consider necessary or desirable in order to effectuate, complete, perfect, or to continue and preserve the obligations of Mortgagor under this Mortgage, and the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property, whether now owned or hereafter acquired by Mortgagor, provided that in no event shall Mortgagor be obligated to provide any instrument that increases its obligations or diminishes its rights hereunder.

1.05 Taxes. Mortgagor shall pay, when due and payable, (a) all taxes, assessments, general or special, and other charges levied on, or addressed, placed or made against the Mortgaged Property, this instrument or the Secured Indebtedness or any interest of Mortgagee in the Mortgaged Property or the obligations secured hereby; (b) all premiums on policies of fire and other hazard insurance covering the Mortgaged Property, as required herein. Mortgagor shall upon request from Mortgagee promptly deliver to Mortgagee receipts showing payment in full of all of the above items. An official receipt therefor shall be conclusive evidence of such payment and of the validity of such charges.

Notwithstanding the foregoing, Mortgagor shall have the right to contest the validity of any taxes, assessments or other charges provided, however, that in no event shall Mortgagor permit a lien to attach to the Mortgaged Property.

1.06 Insurance.

(a) Mortgagor shall keep the Mortgaged Property insured for the benefit of Mortgagee against loss or damage by: i) property and casualty insurance coverage (including windstorm) by a standard fire and extended coverage insurance company, all in amounts approved by Mortgagee equal to one hundred percent (100%) of full replacement cost; ii) flood hazard coverage in an amount acceptable to Mortgagee, in Mortgagee's sole discretion; and iii) general liability insurance in an amount acceptable to Mortgagee, in Mortgagee's sole discretion. All insurance herein provided for shall be in a form and issued by companies approved by Mortgagee; and regardless of the types or amounts of insurance required and approved by Mortgagee, Mortgagor shall assign and deliver to Mortgagee, as collateral and further security for the payment of the Secured Indebtedness, all policies of insurance which insure against any loss or damage to the Mortgaged Property, with loss payable to Mortgagee, without contribution by Mortgagee, pursuant to the New York Standard or other mortgagee clause reasonably satisfactory to Mortgagee. If Mortgagee, by reason of such insurance, receives any money for loss or damage, such amount may, at the option of Mortgagor, such decision to be made by Mortgagor in good faith, be retained and applied by Mortgagee toward payment of the Secured Indebtedness, or be paid over, wholly or in part, to Mortgagor for the repair or replacement of the Mortgaged Property or any part thereof, or for any other purpose or object satisfactory to Mortgagee, but Mortgagee shall not be obligated to see to the proper application of any amount paid over to Mortgagor.

(b) Not less than thirty (30) days prior to the expiration date of each policy of insurance required of Mortgagor pursuant to this Article, and of each policy of insurance held as additional collateral to secure the Secured Indebtedness, Mortgagor shall deliver to Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to Mortgagee.

(c) In the event of a foreclosure of this Mortgage, the purchaser of the Mortgaged Property shall succeed to all the rights of Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to Mortgagee, with respect to all property conveyed and to be conveyed by this Mortgage, pursuant to the provisions of this Article.

(d) Any prepayment of the indebtedness evidenced by the Note, whether in whole or in part resulting from the application of insurance proceeds, shall be without any premium, charge or expense whatsoever.

**1.07 Care of Mortgaged Property.** Mortgagor shall maintain the Mortgaged Property in good condition and repair, shall not commit or suffer any waste to the Mortgaged Property, and shall comply with, or cause to be complied with, all restrictive covenants, statutes, ordinances and requirements of any governmental authority relating to the Mortgaged Property and the use thereof or any part thereof. In the event of a casualty affecting the Mortgaged Property or any condemnation proceeding affecting the Mortgaged Property, Mortgagor shall promptly repair, restore, replace or rebuild any part of the Mortgaged Property, now or hereafter encumbered by this Mortgage. Mortgagor shall complete, within a reasonable time, and pay for any building, structure or other improvement at any time in the process of construction on the property herein conveyed. Mortgagor shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses which may be made of the Mortgaged Property or any part thereof without the prior written consent of Mortgagee. Mortgagee and any persons authorized by Mortgagee shall have the right to enter and inspect the Mortgaged Property at all reasonable times and access thereto shall be permitted for that purpose.

**1.08 Condemnation.** Notwithstanding any taking of any property, herein conveyed and agreed to be conveyed, by eminent domain, alteration of the grade of any street or other injury to, or decrease in value of, the Mortgaged Property by any public or quasi-public authority or corporation, Mortgagor shall continue to pay principal and interest on the Secured Indebtedness. Immediately upon obtaining knowledge of the institution of any proceeding for the condemnation of all or any part of the Mortgaged Property, Mortgagor shall give notice to Mortgagee. Mortgagor shall, at its sole cost and expense, diligently prosecute any such proceeding and shall consult with Mortgagee, its attorneys and experts, and shall cooperate with it in the defense of any such proceeding. Mortgagee may participate in any such proceeding and Mortgagor shall from time to time deliver to Mortgagee all instruments requested by it to permit such participation. Mortgagor shall not, without Mortgagee's consent, enter into any agreement (i) for the taking or conveyance in lieu thereof of all or any part of the Mortgaged Property, or (ii) to compromise, settle or adjust any such proceeding. All awards and proceeds of condemnation are hereby assigned to Mortgagee, and Mortgagor agrees to make, execute and deliver any additional assignments or documents necessary from time to time to enable Mortgagee to collect the same. Such award or payment may, at the option of Mortgagee, such decision to be made by Mortgagee in its reasonable discretion, be retained and applied by Mortgagee toward payment of the Secured Indebtedness or be paid over, wholly or in part, to Mortgagor for the purpose of altering, restoring or rebuilding any part of the Mortgaged Property which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Mortgaged Property, or for any other purpose or object satisfactory to Mortgagee, but Mortgagee shall not be obligated to see to the application of any amount paid over to Mortgagor. Nothing herein shall relieve Mortgagor of its duty to repair, restore, rebuild or replace the Mortgaged Property following partial condemnation if no or inadequate condemnation awards are available to defray the cost of repair, restoration, rebuilding or replacement. If, prior to the receipt by Mortgagee of such award or payment, the Mortgaged Property shall have been sold on foreclosure of this Mortgage, Mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment.

ARTICLE TWO  
DEFAULTS

2.01 Event of Default. The term Event of Default, wherever used in this Mortgage, shall mean any one or more of the following events and each of the following events shall constitute an event of default hereunder:

(a) Failure by Mortgagor to pay any installment of principal or interest due under the Note within fifteen (15) days of the due date; or

(b) Failure by Mortgagor to pay, within fifteen (15) days of the date when due and payable, the Secured Indebtedness; or

(c) Failure by Mortgagor, to perform or observe any of the covenants, agreements or conditions on their part to be performed in any instrument, including but not limited to this Mortgage, securing the indebtedness in favor of Mortgagee after written notice of such failure and a thirty (30) day grace period within which Mortgagor may cure such failure; or

(d) Intentionally Omitted; or

(e) Without limiting the foregoing, should any Event of Default, after any applicable grace and cure period, occur under any term or condition of the Note or any other loan document of even date given by Mortgagor in favor of Mortgagee; or

(f) Should Mortgagor (also referred to herein as "Obligor") make any assignment for the benefit of creditors, or should a receiver, liquidator or trustee of the Obligor or of any of the property of the Obligor be appointed, or should any petition for the bankruptcy, reorganization or arrangement of the Obligor, pursuant to the Federal Bankruptcy Act or any similar statute, be filed by the Obligor, or should any such proceeding be filed against the Obligors, and remain undismissed for a period in excess of sixty (60) days, or should the Obligor in any proceeding admit its insolvency or inability to pay its debts as they fall due or should the Obligor be liquidated or dissolved or its articles of organization expire or be revoked; or

(g) Should Mortgagor sell, encumber, convey or otherwise transfer any interest in the Mortgaged Property or any portion thereof, whether or not such interest is subject or subordinate to the interest of Mortgagee, without prior written consent of Mortgagee, other than a lease of the Mortgaged Property for a term of no more than 10 years; or

(h) The sale or other disposition of any interest of the members' ownership in Mortgagor to any third party, without the written consent of Mortgagee, not to be unreasonably withheld, provided however that a sale or other disposition of a partial interest in the members' interest in Mortgagor shall not constitute a default if the original member(s) maintain a majority interest and control; or

(i) The issuing of any attachment or garnishment, or the filing of any lien against the Property secured hereby not discharged within thirty (30) days; or

(j) The entry of a final judgment against Mortgagor not satisfied within thirty (30) days.

2.02 Acceleration of Maturity. If an Event of Default shall have occurred, after applicable notice and cure periods, Mortgagee may, upon notice and demand to Mortgagor, as set forth in the Note, declare the outstanding principal amount of the Note and the interest accrued thereon, and all other sums secured hereby, to be due and payable immediately and upon such declaration such principal and interest and other sums shall immediately become and be due and payable without demand or notice.

2.03 Power of Enforcement. If, after applicable notice and cure periods, an Event of Default shall have occurred, Mortgagee may, in accordance with applicable law, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy: (a) to enforce payment of the Note or the performance of any term hereof or any other right; (b) to foreclose this Mortgage and to sell, in its entirety or in separate lots or parcels, the Mortgaged Property, under the judgment or decree of a court or courts of competent jurisdiction; (c) record the deed in lieu of foreclosure executed by Mortgagor and held in escrow by Mortgagee; and (c) pursue any other remedy available to it. Mortgagee shall take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, or both, as Mortgagee may determine.

2.04 Proceeds of Foreclosure. In the event the Mortgaged Property or any portion thereof shall be sold in foreclosure proceedings or other proceedings that may be authorized by law, the proceeds of such sale shall be applied as follows: first, to the payment of all expenses incurred hereunder, including reasonable attorney's fees, as may be necessary for the collection of the Secured Indebtedness or any part thereof and the foreclosure of this Mortgage; second, to the payment, with interest as provided herein, of whatever sum or sums Mortgagee may have paid or become liable to pay in carrying out the objects, terms and stipulations of this Mortgage, including specifically, without limitation, sums paid for taxes and insurance; third, to the payment and satisfaction of the Secured Indebtedness and the balance, if any, being payable to Mortgagor or to such other person or entity who shall by law be entitled to such balance.

2.05 Leases. Mortgagee, at its option, is authorized to foreclose this Mortgage, subject to the rights of any tenants of the Mortgaged Property, if any, and the failure to make any such tenants parties defendant to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted by Mortgagor to be, a defense to any proceedings instituted by Mortgagee to collect the Secured Indebtedness or to collect any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

2.06 Purchase by Mortgagee. Upon any such foreclosure sale, Mortgagee may bid for and purchase the Mortgaged Property and, upon compliance with the terms of sale and applicable law, may hold, retain and possess and dispose of such property in its own absolute right without further accountability to Mortgagor.

2.07 Waiver of Appraisement, Valuation, Stay, Extension and Redemption Laws. Mortgagor agrees to the full extent permitted by law that in case of a default on its part hereunder, neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisement, valuation, stay, extension or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the Mortgaged Property or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereat, and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets comprising the Mortgaged Property marshalled upon



any foreclosure of the lien hereof and agrees that Mortgagee or any court having jurisdiction to foreclose such lien may sell the Mortgaged Property in part or as an entirety.

**2.08 Receiver.** If, after applicable notice and cure periods, an Event of Default shall have occurred, Mortgagee, to the extent permitted by law and without regard to the value or occupancy of the Mortgaged Property, shall be entitled as a matter of right if it so elects to the appointment of a receiver to enter upon and take possession of the Mortgaged Property and to collect all rents, revenues, issues, income, products and profits thereof and apply the same as the court may direct. The receiver shall have all rights and powers permitted under the laws of the state where the Mortgaged Property is located and such other powers as the court making such appointment shall confer. The expenses, including the receiver's fees, attorney's fees, costs and agent's compensation, incurred pursuant to the powers herein contained shall be secured by this Mortgage and become part of the Secured Indebtedness, bear interest at the rate provided in the Note and be immediately due and payable. The right to enter and take possession of and to manage and operate the Mortgaged Property, and to collect the rents, issues and profits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. Mortgagee shall be liable to account only for such rents, issues and profits actually received by Mortgagee. Notwithstanding the appointment of any receiver or other custodian, Mortgagee shall be entitled as pledgee to the possession and control of any cash, deposits, or instruments at the time held by, or payable or deliverable under the terms of this Mortgage, to Mortgagee.

**2.09 Suits to Protect the Mortgaged Property.** Mortgagee shall have the power and authority to institute and maintain any suits and proceedings as are necessary (a) to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or any violation of this Mortgage, (b) to preserve or protect its interest in the Mortgaged Property, and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order might impair the security hereunder or be prejudicial to Mortgagee.

**2.10 Delay or Omission No Waiver.** No delay or omission of Mortgagee or of any holder of the Note to exercise any right, power or remedy accruing upon any Event of Default shall exhaust or impair any such right, power or remedy or shall be construed to waive any such Event of Default or to constitute acquiescence therein. Every right, power and remedy given to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee.

**2.11 No Waiver of One Default to Affect Another.** No waiver of any Event of Default hereunder shall extend to or affect any subsequent or any other Event of Default then existing, or impair any rights, powers or remedies consequent thereon. If Mortgagee (a) grants forbearance or an extension of time for the payment of any of the Secured Indebtedness; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted in the Note, this instrument or any other instrument securing the Note; (d) releases any part of the Mortgaged Property from the lien of this instrument, or any other instrument securing the Note; (e) consents to the filing of any map, plat or replat of the Land; (f) consents to the granting of any easement on the Land; or (g) makes or consents to any agreement changing the terms of this instrument or subordinating the lien or any charge hereof, no such act or omission shall release, discharge, modify, change or affect the original liability under the Note, this Mortgage or otherwise of any party liable thereunder or hereunder or any subsequent purchaser of the Mortgaged Property or any part thereof or any maker, co-signer, endorser, surety or guarantor. No such act or omission shall preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted in case of any Event of Default then existing or of any subsequent Event of Default. In the event of the

sale or transfer by operation of law or otherwise of all or any part of the Mortgaged Property, Mortgagee, without notice to any person, firm or corporation, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the Secured Indebtedness, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

2.12 Discontinue Proceedings; Position of Parties Restored. If Mortgagee shall have proceeded to enforce any right or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then and in every such case Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceeding had occurred or had been taken.

2.13 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Mortgagee by the Note, this Mortgage or any other instrument securing the Note is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Note or any other instrument securing the Note, now or hereafter existing at law, in equity or by statute.

### ARTICLE THREE MISCELLANEOUS PROVISIONS

3.01 Heirs, Successors, and Assigns Included in Parties. Whenever one of the parties hereto is named or referred to herein, the successors and assigns of such party shall be included and all covenants and agreements contained in this Mortgage, by or on behalf of Mortgagor or Mortgagee, shall bind and inure to the benefit of their respective heirs, successor and assigns, whether so expressed or not.

#### 3.02 Addresses for Notices, etc.

(a) Any notice, report, demand or other instrument authorized or required to be given or furnished under this Mortgage to Mortgagor or Mortgagee shall be deemed given or furnished when addressed to the party intended to receive the same, at the address of such party on the first page hereof, and delivered at such address or deposited in the United States mail as first class certified mail, return receipt requested, postage paid, whether or not the same is actually received by such party.

(b) Either party may change the address to which any such notice, report, demand or other instrument is to be delivered or mailed, by furnishing written notice of such change to the other party, but no such notice of change shall be effective unless and until received by such other party.

3.03 Headings. The headings of the articles, sections, paragraphs and subdivisions of this Mortgage are for convenience of reference only, are not to be considered a part hereof, and shall not limit or expand or otherwise affect any of the terms hereof.

3.04 Invalid Provisions to Affect No Others. In the event any of the covenants, agreements, terms or provisions contained in the Note, this Mortgage or any other instrument securing the Note shall be invalid, illegal or unenforceable in any respect, the validity of the remaining

covenants, agreements, terms or provisions contained herein and in the Note and any other instrument securing the Note shall be in no way affected, prejudiced or disturbed thereby.

3.05 Changes, etc. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waive, discharge or termination is sought. Any agreement hereafter made by Mortgagor and Mortgagee relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

3.06 Governing Law. The performance required by this instrument shall, insofar as is possible, be rendered to Mortgagee in Naples, Florida. Mortgagor and Mortgagee intend that the validity and construction of the obligations secured by this instrument and the enforcement of this Mortgage shall be governed by the laws of the State of Florida. Should any obligation or remedy under this instrument be invalid or unenforceable under the laws provided herein to govern, then the laws of another state whose laws can validate and apply to this instrument shall apply.

3.07 Default Rate. The Default Rate shall be the rate of interest provided in the Note, on the amount of the Secured Indebtedness, as of the date of an Event of Default.

3.08 Remedies. Mortgagee shall have the right from time to time to sue for any sums, whether interest, principal or any installment of either or both, taxes, penalties, or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or not all of the Secured Indebtedness shall be due on demand, and without prejudice to the right of Mortgagee thereafter to enforce any appropriate remedy against the Mortgagor, including an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

3.09 Rights of Mortgagee. The rights of Mortgagee, granted and arising under the clauses and covenants contained in this Mortgage and the Note, shall be separate, distinct and cumulative of other powers and rights herein granted and all other rights which Mortgagee may have in law or equity, and none of them shall be in exclusion of the others; and all of them are cumulative to the remedies for collection of indebtedness, enforcement of rights under mortgages, and preservation of security as provided at law. No act of Mortgagee shall be construed as an election to proceed under any one provision herein or under the Note to the exclusion of any other provision, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.

3.10 Covenants of Mortgagor. The covenants of Mortgagor herein are covenants running with the land and the title to the Mortgaged Property and touch and concern the Mortgaged Property.

ARTICLE FOUR  
LENDING PROVISIONS

4.01 Performance of Labor or Furnishing of Material. Nothing in this instrument shall: (i) constitute any consent or request by Mortgagee, express or implied, for the performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof, or (ii) give Mortgagor any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would permit the making of any claim against Mortgagee, or the holder of the Note in respect thereof or any claim that any claim of lien based on the performance of such labor or services or the furnishing of any such materials or other property is prior to the lien of this instrument.

4.02 Interest Rate. The maximum rate of interest which Mortgagee may take, receive, reserve and charge on the Secured Indebtedness shall be determined in accordance with the laws of the State of Florida. In no event shall the amount of interest (including any prepaid interest or other charges or fees held to be interest by a court of competent jurisdiction) accrue to be payable under the Note exceed the highest contract rate of interest allowed by applicable law for the time such indebtedness shall be outstanding and unpaid, and if by reason of the acceleration of maturity of the Secured Indebtedness, or for any other reason, interest in excess of such highest legal rate shall be due and paid, any such excess shall constitute and be treated as a payment on the principal evidenced by the Note and shall operate to reduce such principal by the amount of such excess, or if in excess of the principal indebtedness, such excess shall be refunded to the undersigned. It is the express intent hereof that the undersigned not pay and Holder of the Note not receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be legally paid by the Mortgagor under applicable law.

**[Intentionally Left Blank - Signature Page to Follow]**



IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed and sealed on this 8<sup>th</sup> day of August 2022.

WITNESSES:

MORTGAGOR:

**925 W. MARION/960 W. OLYMPIA FL, LLC**  
a delaware limited liability company

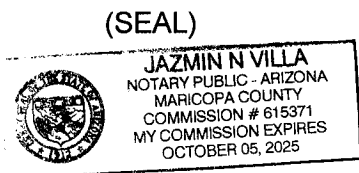
By: Arciterra Companies, LLC, its manager

Elaine Wise  
Witness #1  
Elaine Wise  
(Type or Print Name).  
Alyssa Ramirez  
Witness #2  
[Signature]  
(Type or Print Name)

[Signature]  
By: \_\_\_\_\_  
Its: Vice President

STATE OF ARIZONA  
COUNTY OF MARICOPA

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 8<sup>th</sup> day of August 2022 by Blaine D. Rice as Vice President of Arciterra Companies, LLC, the manager of 925 W. MARION/960 W. OLYMPIA FL, LLC, who is personally known to me or has produced \_\_\_\_\_ (type of identification) as identification and did (did not) take an oath. NOTE: If a type of identification is not inserted in the blank provided, then the person executing this instrument was personally known to me. If the words in the parenthetical "did not" are not circled, then the person executing this instrument did take an oath.



[Signature]  
Signature Jazmin N. Villa  
(Type or print Name of Acknowledger)

**EXHIBIT "A"**

LOT 4, BLOCK 25, CITY OF PUNTA GORDA, according to the map or plat thereof as recorded in Plat Book 1, Page 23, Public Records of Charlotte County, Florida.

And

LOT 1, BLOCK 25, CITY OF PUNTA GORDA, according to the map or plat thereof as recorded in Plat Book 1, Page 23, Public of Records of Charlotte County, Florida.

# **EXHIBIT 17**

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 03:47 PM 08/22/2022  
FILED 03:47 PM 08/22/2022  
SR 20223326748 - File Number 6983840

STATE OF DELAWARE  
CERTIFICATE OF FORMATION  
OF LIMITED LIABILITY COMPANY

The undersigned authorized person, desiring to form a limited liability company pursuant to the Limited Liability Company Act of the State of Delaware, hereby certifies as follows:

1. The name of the limited liability company is \_\_\_\_\_  
1333 Rynearson, LLC

2. The Registered Office of the limited liability company in the State of Delaware is located at 1209 Orange Street \_\_\_\_\_ (street),  
in the City of Wilmington \_\_\_\_\_, Zip Code 19801 \_\_\_\_\_. The  
name of the Registered Agent at such address upon whom process against this limited  
liability company may be served is National Registered Agents, Inc.

By: \_\_\_\_\_

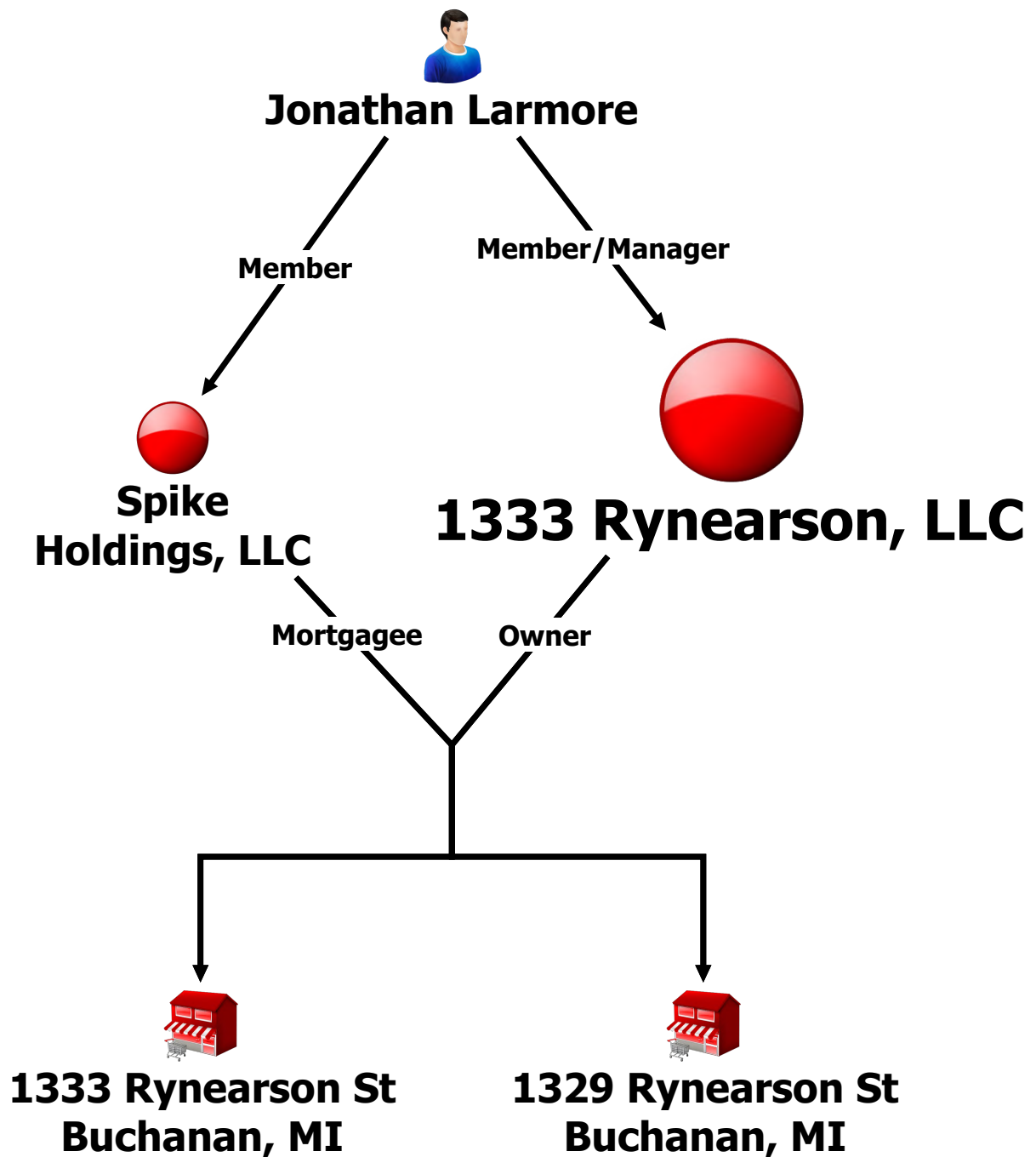
Authorized Person

Name: Jonathan M Larmore, Manager

Print or Type

# **EXHIBIT 17A**

# 1333 Rynearson, LLC



## Legend



**Non-Receiveership Entity**

# **EXHIBIT 18**



**OPERATING AGREEMENT  
OF  
1333 RYNEARSON, LLC**

This Operating Agreement (the "Agreement") is made and entered into as of August 22, 2022 by and between Jonathan R. Larmore, an individual (the "Member"), and 1333 Rynearson, LLC, a Delaware limited liability company (the "Company").

1. **Formation.** The Manager has formed a Delaware limited liability company under the name "1333 Rynearson, LLC" pursuant to the Delaware Limited Liability Company Act (the "Act"), effective upon the filing of the Articles of Organization (the "Articles") for the Company on August 22, 2022.

2. **Principal Office and Place of Business.** The principal office and place of business (the "Principal Office") of the Company shall be 2701 East Camelback Road, Suite 150, Phoenix, Arizona 85016, or such other place as the Manager from time to time shall determine.

3. **Agent for Service of Process.** The agent for service of process for the Company shall be National Registered Agents, Inc., 160 Greentree Drive, Suite 101, Dover, Delaware 19904 or such other person or entity as the Manager shall appoint from time to time.

4. **Purpose.** The Company shall have the power to pursue any and all activities necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of such purposes as are determined from time to time by the Manager that are permissible under the Act, provided that the primary initial purpose of the Company shall be to acquire, manage, lease, improve, finance, sell and otherwise deal with real property located at 1333 Rynearson Street Buchanan, MI 49017.

5. **Term.** The term of the Company shall commence on the filing date of the Articles and shall continue until dissolved.

6. **Management.** The manager ("Manager") of the Company shall be appointed by the Member. The Member shall be entitled to remove and appoint individuals and entities as Manager from time to time in the Member's for Cause or due to Disability, provided that in no event shall a Manager be removed while a corresponding Manager Guaranty exists. The Initial Manager of the Company shall be Jonathan M. Larmore. Except as otherwise expressly provided herein, the Manager shall have full, exclusive and complete power to manage and control the business and affairs of the Company and shall have all of the rights and powers provided to a manager of a manager-managed limited liability company by law, including the power and authority to execute instruments and documents, to mortgage, acquire or dispose of any real property, and to take other actions on behalf of the Company, whether or not such actions are for carrying on the business of the Company in its usual way. Jonathan M. Larmore shall not be removed as Manager except in the case of death, resignation, Disability or for Cause. If a Manager Guaranty is in effect upon Jonathan M. Larmore's removal as Manager, the Member(s) shall cause him to be replaced as the guarantor under the applicable Manager Guaranty and shall indemnify, defend and hold him harmless from and against any loss, cost, expense, damage or clam arising in connection with such Manager Guaranty, except to the extent liability has arisen



thereunder due to the gross negligence or willful misconduct of Jonathan M. Larmore. Such Member indemnity shall be in addition to the provisions of Section 8.

For purposes of this Section 8 (i), "Cause" shall mean (A) the continued willful or negligent failure by the Manager(s) to substantially perform his duties under this Agreement; (B) the commission by the Manager(s) of any act of fraud, embezzlement or dishonesty with the Company's assets; or (C) the conviction of the Manager(s) of a felony offense involving securities laws violation, antitrust laws, tax or financial reporting; *provided, however*, that "Cause" does not mean any act or omission that all of the Members consented to in writing; (ii) a "Disability" shall be deemed to occur if a licensed physician which does not have a preexisting relationship with any Member or its affiliates and is reasonably selected by majority of the Members certifies in writing that the Manager(s) is physically or mentally incapable of performing the duties prescribed under this Agreement and (iii) ("Manager Guaranty") means the Manager's or its direct or indirect principal owner's outstanding payment and/or performance guaranty of any loan obtained by Company.

7. **Banking Resolution.** The Manager shall open all banking accounts as the Manager deems necessary and enter into any deposit agreements as are required by the financial institution at which such accounts are opened. The Manager and such other persons or entities designated in writing by the Manager shall have signing authority with respect to such bank accounts. Funds deposited into such accounts shall be used only for the business of the Company.

8. **Indemnification.** The Company and its successors shall indemnify, defend and hold harmless Manager and any and all of their Affiliates (each, an "Indemnatee"), to the extent of the Company's assets, for, from and against any liability, damage, cost, expense, loss, claim or judgment incurred by the Indemnatee arising out of any claim based upon acts performed or omitted to be performed by the Indemnatee in connection with the business of the Company, including without limitation, attorneys' fees and costs incurred by the Indemnatee in settlement or defense of such claims. Notwithstanding the foregoing, no Indemnatee shall be so indemnified, defended or held harmless for claims based upon acts or omissions in breach of this Agreement or which constitute fraud, gross negligence, or willful misconduct. Amounts incurred by an Indemnatee in connection with any action or suit arising out of or in connection with Company affairs shall be reimbursed by the Company. "Affiliate" means a person or entity who, with respect to the Manager: (a) directly or indirectly controls, is controlled by or is under common control with the Manager; (b) owns or controls 10 percent or more of the outstanding voting securities of the Manager; (c) is an officer, director, shareholder, partner or member of the Manager; or (d) if the Manager is an officer, director, shareholder, partner or member of any entity, the entity for which the Manager acts in any such capacity.

9. **Liability.** No Indemnatee shall be personally liable, responsible, accountable in damages or otherwise to the Company for any act or omission performed or omitted by such Indemnatee in connection with the Company or its business. The Manager's liability for the debts and obligations of the Company shall be limited as set forth in the Act and other applicable law.



10. **Reimbursable Expenses.** The Company will reimburse the Manager for all actual out-of-pocket third-party expenses incurred in connection with the carrying out of the duties set forth in this Agreement.

11. **Records.** The Manager shall keep or cause to be kept at the Principal Office of the Company the following: (a) a written record of the full name and business, residence or mailing address of the Manager; (b) a copy of the initial Articles of Organization and all amendments thereto; (c) copies of all written operating agreements and all amendments to such agreements, including any prior written operating agreements no longer in effect; (d) copies of any written and signed promises by the Manager to make capital contributions to the Company; (e) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years; (f) copies of any prepared financial statements of the Company for the three most recent years; and (g) minutes of every meeting as well as any written consents or actions taken without a meeting.

12. **Dissolution.** The Company shall be dissolved upon the election of the Manager. A withdraw event with respect to the Member shall not dissolve the Company, unless any assignees of the Member's interest do not elect to continue the Company and admit a member within 90 days of such withdrawal event.

13. **Filing Upon Dissolution.** As soon as possible following the dissolution of the Company, the Manager shall execute and file all notices and other documents required under the Act and any other applicable law.

14. **Liquidation.** Upon dissolution of the Company, it shall be wound up and liquidated as rapidly as business circumstances permit, the Manager shall act as the liquidating trustee, and the assets of the Company shall be liquidated and the proceeds thereof shall be paid (to the extent permitted by applicable law) in the following order: (a) first, to creditors in the order and priority required by applicable law; and (b) second, to a reserve for contingent liabilities to be distributed at the time and in the manner as the liquidating trustee determines in its sole discretion.

15. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflicts of laws principles.

16. **Severability.** If any provision of this Agreement shall be conclusively determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected thereby.

17. **Binding Effect.** Except as otherwise provided herein, this Agreement shall inure to benefit of and be binding upon the Manager and its respective successors and assigns.

18. **Titles and Captions.** All article, section and paragraph titles and captions contained in this Agreement are for convenience only and are not a part of the context hereof.

19. **Pronouns and Plurals.** All pronouns and any variations thereof are deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the appropriate person may require.


20. **No Third Party Rights.** This Agreement is intended to create enforceable rights between the parties hereto only, and, except as expressly provided herein, creates no rights in, or obligations to, any other persons.

21. **Amendments.** This Agreement may not be amended except by a written document executed by the Manager and the Company.

The parties, intending to be legally bound, have executed this Operating Agreement effective as of the day and year first above written.

**MEMBER:**

Jonathan R. Larmore, an individual

By:   
Jonathan R. Larmore

**COMPANY:**

1333 Ryneerson, LLC, a Delaware limited liability company

By: Jonathan M. Larmore, its Manager

By:   
Jonathan M. Larmore, Manager

# **EXHIBIT 19**



American Land Title Association

ALTA Settlement Statement – Buyer

Adopted 05-01-2015

File No.: 974861

First American Title Insurance Company

Printed: 09/30/2022, 2:45 PM

Officer/Escrow Officer: Niles Team/JLB

1221 South 11th Street, Suite 108 • Niles, MI 49120

Settlement Location:

Phone: (269)683-5500 Fax: (877)534-0063

1221 South 11th Street, Suite 108, Niles, MI

Final Settlement Statement

49120



Property Address: 1333 Rynearson Street, Buchanan, MI 49017

Buyer: 1333 Rynearson, LLC

Seller: John Haslock; Cheryl Haslock

Lender:

Settlement Date: 09/30/2022

Disbursement Date: 09/30/2022

| Description   | Buyer      |            |
|---|------------|------------|
|   | Debit      | Credit     |
| <b>Financial</b>  |            |            |
| Sale Price  | 525,000.00 |            |
| Deposit: Receipt No. 280516373 on 08/22/2022 by CML Investments, LLC        |            | 10,000.00  |
| <b>Prorations/Adjustments</b>   |            |            |
| City/Town Taxes 09/30/22 to 12/31/22 @\$1,037.26/yr                         | 264.29     |            |
| County Taxes 01/01/22 to 09/30/22 @\$1,536.13/yr                            |            | 1,144.73   |
| City/Town Taxes - Parcel 2 09/30/22 to 12/31/22 @\$249.15/yr                | 63.48      |            |
| County Taxes Parcel 2 01/01/22 to 09/30/22 @\$801.16/yr                     |            | 597.03     |
| Personal Property to Cheryl Haslock   | 6,500.00   |            |
| Private Mortgage - Spike Holdings, LLC                                      |            | 600,000.00 |
| <b>Title Charges &amp; Escrow / Settlement Charges</b>                      |            |            |
| Recording Processing Fee - Escrow to First American Title Insurance Company | 50.00      |            |
| Settlement/Closing Fee to First American Title Insurance Company            | 375.00     |            |
| <b>Government Recording and Transfer Charges</b>                            |            |            |
| Deed Recording to Berrien County Register of Deeds                          | 30.00      |            |
| Deed Tax Certification to Berrien County Register of Deeds                  | 5.00       |            |
| Recording Private Mortgage  | 30.00      |            |
| <b>Miscellaneous</b>  |            |            |
| Administrative Fee to Horizon Realty Group                                  | 250.00     |            |
| <b>Subtotals</b>  | 532,567.77 | 611,741.76 |
| Due To Buyer  | 79,173.99  |            |
| <b>Totals</b>   | 611,741.76 | 611,741.76 |

**Acknowledgement**

We/I have carefully reviewed the ALTA Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the ALTA Settlement Statement. We/I authorize First American Title Insurance Company to cause the funds to be disbursed in accordance with this statement.

**Buyer(s):**

1333 Rynearson, LLC, a Delaware limited  
liability company

By: 

Name: Jonathan M. Larmore

Title: Manager

---

Escrow Officer: Niles Team

# **EXHIBIT 20**

# STATE OF ARIZONA



## Office of the CORPORATION COMMISSION

### CERTIFICATE OF GOOD STANDING

To all to whom these presents shall come, greeting:

I, Brian C. McNeil, Executive Secretary of the Arizona Corporation Commission, do hereby certify that

**\*\*\*ARCITERRA WALCENT PORTFOLIO I, LLC\*\*\***

a domestic limited liability company organized under the laws of the State of Arizona, did organize on the 14th day of July 2005.

I further certify that according to the records of the Arizona Corporation Commission, as of the date set forth hereunder, the said limited liability company is not administratively dissolved for failure to comply with the provisions of A.R.S. section 29-601 et seq., the Arizona Limited Liability Company Act; and that the said limited liability company has not filed Articles of Termination as of the date of this certificate.

This certificate relates only to the legal existence of the above named entity as of the date issued. This certificate is not to be construed as an endorsement, recommendation, or notice of approval of the entity's condition or business activities and practices.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Arizona Corporation Commission. Done at Phoenix, the Capital, this 18th Day of July, 2005, A. D.



EXECUTIVE SECRETARY

BY:



AZ Corp. Commission



01263243

AZ CORPORATION COMMISSION  
FILED

ARTICLES OF ORGANIZATION

JUL 14 2005

OF

FILE NO.

2-12150000  
ARCITERRA WALCENT PORTFOLIO I, LLC

1. Name. The name of the limited liability company is:

ARCITERRA WALCENT PORTFOLIO I, LLC

2. Registered Office. The address of the registered office is:

2720 E. Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. Statutory Agent. The name and address of the agent for service process is:

Eric W. Falbe, Esq.  
2720 E. Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. Management. Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

Jonathan M. Larmore  
2720 E. Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. Members. Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

CSL Investments, LLC,  
an Indiana limited liability company  
2720 E. Camelback Road, Suite 220  
Phoenix, Arizona 85016


Crestone Investments, LLC,  
an Indiana limited liability company  
2720 E. Camelback Road, Suite 220  
Phoenix, Arizona 85016

Moynahan Investments, LLC,  
an Indiana limited liability company  
3127 LaBalme Trail  
Fort Wayne, Indiana 46804

1040825  
PAID  
85 13013  
715.05

2-12150000

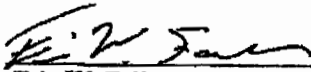
Dated: July 14, 2005

  
Eric W. Falbe, Organizer

2-12150000

ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT

Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCITERRA WALCENT PORTFOLIO I, LLC, effective this 19th day of July, 2005.

By:   
Eric W. Falbe

**COMMISSIONERS**  
JEFF HATCH-MILLER - Chairman  
WILLIAM A. MUNDELL  
MARC SPITZER  
MIKE GLEASON  
KRISTIN K. MAYES



**ARIZONA CORPORATION COMMISSION**

**BRIAN C. MCNEIL**  
Executive Secretary  
  
**DAVID RABER**  
Director, Corporations Division

**July 15, 2005**

**MELINDA PIERCE**  
2601 N 3RD ST STE 202  
PHOENIX, AZ 85004

**RE: ARCITERRA WALCENT PORTFOLIO I, LLC**  
**File Number: L-1215000-0**

**We are pleased to notify you that your Articles of Organization were filed on July 14, 2005.**

**You must publish a notice of the filing of your Articles of Organization OR alternatively, you may publish the Articles of Organization in their entirety. The publication must be in a newspaper of general circulation in the county of the known place of business, in Arizona as filed with the Commission, for three (3) consecutive publications. A list of acceptable newspapers in each county is attached and is also posted on the Commission web site [www.cc.state.az.us/corp](http://www.cc.state.az.us/corp).**

**For your convenience we have provided a Notice of Publication form. Please complete this form, in its entirety, and submit to an appropriate newspaper of your choice. An affidavit from the newspaper, evidencing such publication, must be delivered to the Commission for filing WITHIN NINETY (90) DAYS from the date of this letter.**

**The Commission strongly recommends that you periodically check Commission records regarding the corporation. The Commission web site [www.cc.state.az.us/corp](http://www.cc.state.az.us/corp) contains information specific to each corporation of record and is a good general source of information.**

**If you have questions or need of further information, please contact us at (602) 542-3135 in Phoenix, (520) 628-6560 in Tucson, or Toll Free (Arizona residents only) at 1-800-345-5819.**

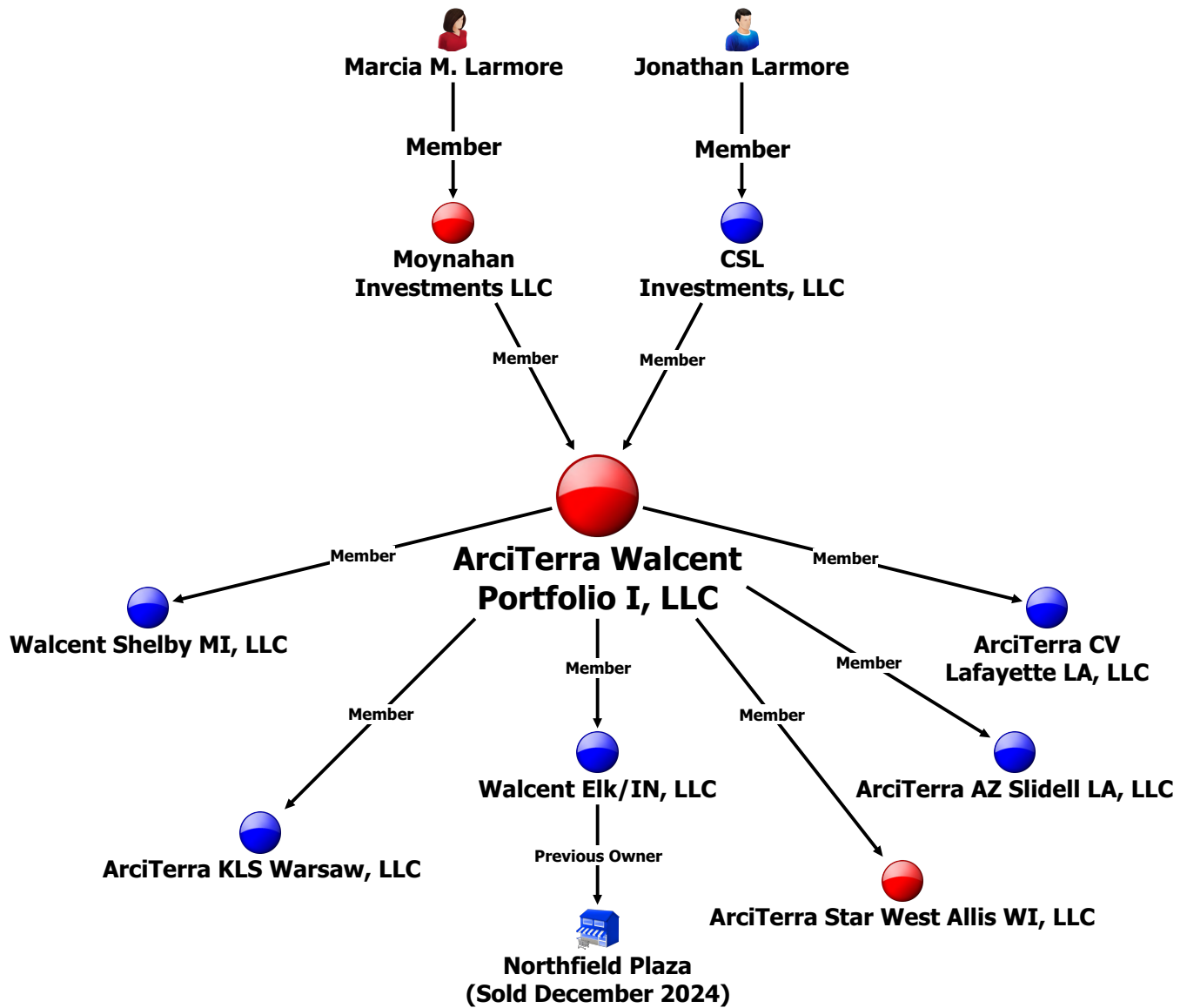
**Sincerely,**

**Celia Sarmiento**  
**Examiner**  
**Corporations Division**

**LL:13**  
**REV. 05/2004**

# **EXHIBIT 20A**

## ArciTerra Walcent Portfolio I, LLC



### Legend

 Receivership Entity

 Non-Receivership Entity

 Excluded Entity

# **EXHIBIT 21**

**State of Indiana**  
**Office of the Secretary of State**

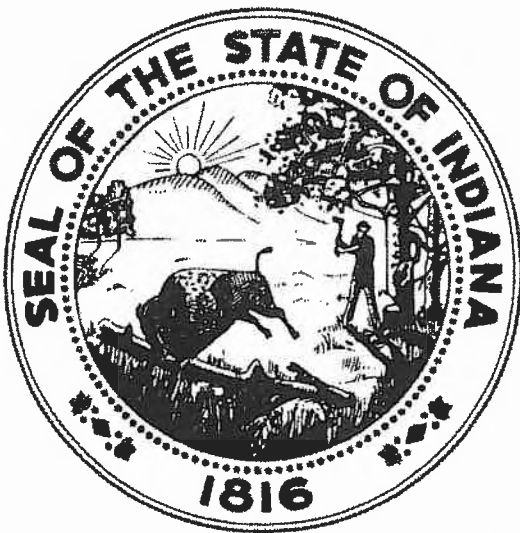
**CERTIFICATE OF ORGANIZATION**

of

**MORRISON ISLAND, LLC**

I, TODD ROKITA, Secretary of State of Indiana, hereby certify that Articles of Organization of the above Domestic Limited Liability Company (LLC) have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Business Flexibility Act.

NOW, THEREFORE, with this document I certify that said transaction will become effective Tuesday, April 06, 2010.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, April 6, 2010.

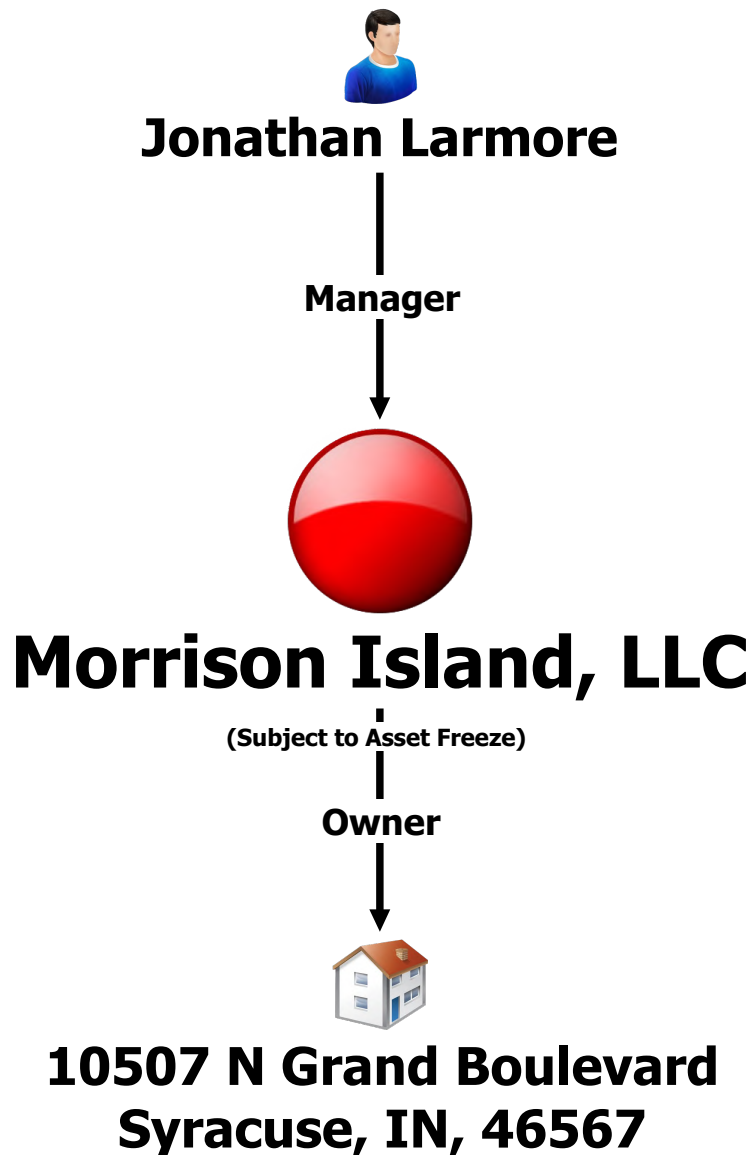
A handwritten signature in black ink that reads "Todd Rokita".

TODD ROKITA,  
SECRETARY OF STATE



# **EXHIBIT 21A**

# Morrison Island, LLC



## Legend



**Non-Receivership Entity**

# **EXHIBIT 22**

**State of Indiana**  
**Office of the Secretary of State**

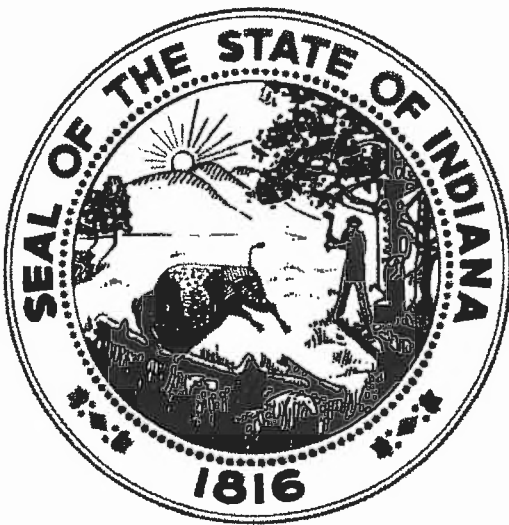
CERTIFICATE OF ORGANIZATION

of

**HV GARDENS, LLC**

I, TODD ROKITA, Secretary of State of Indiana, hereby certify that Articles of Organization of the above Domestic Limited Liability Company (LLC) have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Business Flexibility Act.

NOW, THEREFORE, with this document I certify that said transaction will become effective Thursday, April 08, 2010.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, April 8, 2010.

A handwritten signature in black ink, reading "Todd Rokita".

TODD ROKITA,  
SECRETARY OF STATE

2010040900443 / 2010040988734

# **EXHIBIT 22A**

# HV Gardens, LLC



**Jonathan Larmore**

Manager



**HV Gardens, LLC**

(Subject to Asset Freeze)

Owner



**8150 East Highland View Dr.  
Syracuse, IN, 46547**

## Legend



**Non-Receiveership Entity**

# **EXHIBIT 23**



03374371

AZ CORPORATION COMMISSION  
FILED

ARTICLES OF ORGANIZATION  
OF

JAN 24 2011

ARCITERRA STRATEGIC RETAIL III, LLC

FILE NO. L-1654953-3

1. **Name.** The name of the limited liability company is:

ARCITERRA STRATEGIC RETAIL III, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Group, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

ArciTerra Strategic Retail Advisor, LLC,  
an Arizona limited liability company  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

**Dated:** January 24, 2011

79197-A

Jonathan M. Larmore, Organizer



**ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT**

Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCITERRA STRATEGIC RETAIL III, LLC, effective this 24<sup>th</sup> day of January, 2011.

By: 

Jonathan M. Larmore

# **EXHIBIT 24**



03788747

AZ CORPORATION COMMISSION  
FILED

MAR 08 2012

AMENDMENT TO

FILE NO. L-110549533 ARTICLES OF ORGANIZATION  
OF

ArciTerra Strategic Retail III, LLC

1. **Name.** The name of the limited liability company is:

ArciTerra Strategic Retail III, LLC

2. **Original Filing:** The Articles of Organization were originally filed with Arizona Secretary of State on January 24, 2011 and Amendment to articles of Organization were filed on March 10, 2011.

3. **Amendment:** Attached hereto as Exhibit A is the text of the Amendment.

Dated: March 7<sup>th</sup>, 2012

Manager:

ArciTerra Strategic Retail Advisor, LLC  
an Arizona limited liability company

By: ArciTerra Group, LLC  
an Arizona limited liability company

By:

  
Jonathan M. Larmore,  
its Manger

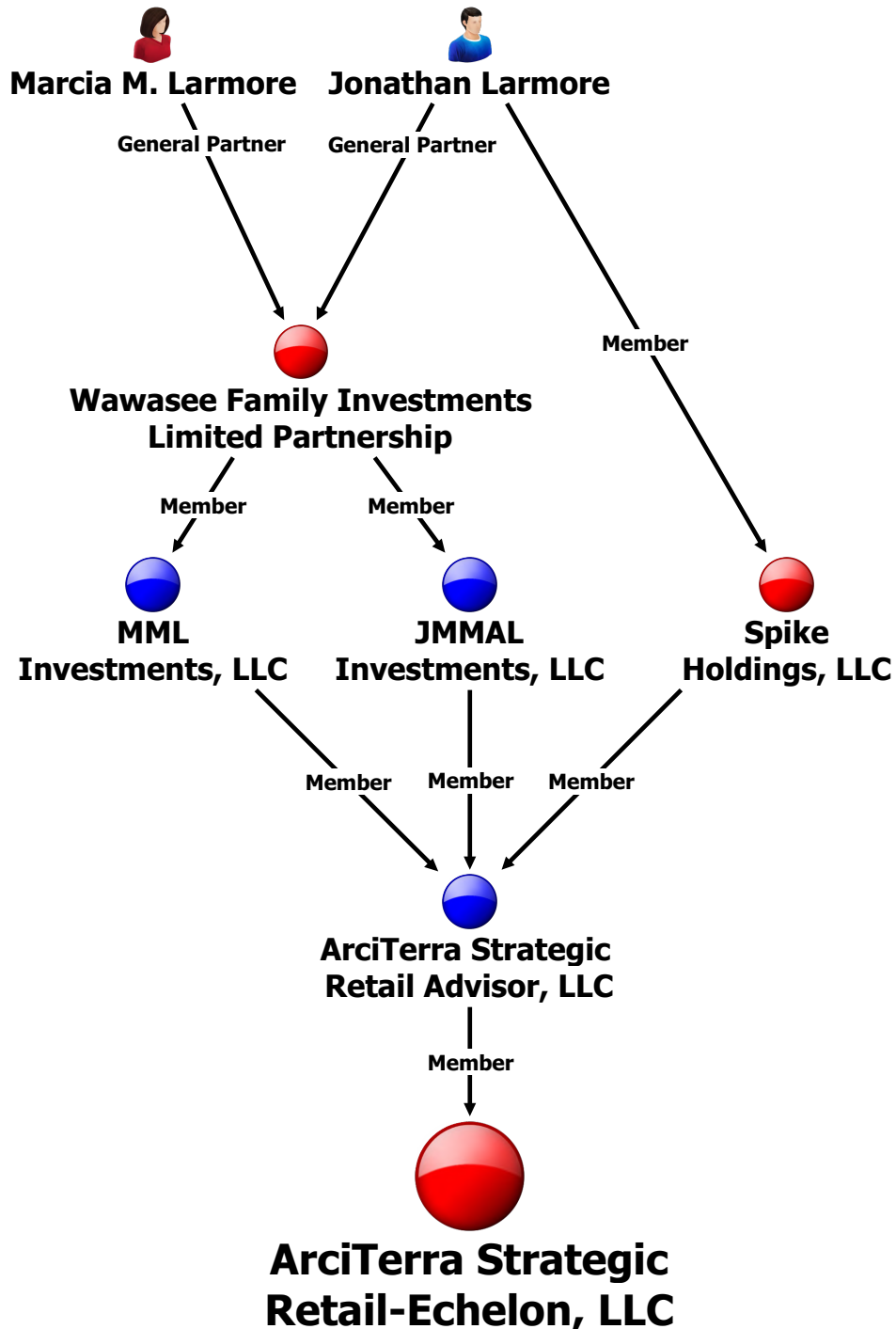
**EXHIBIT A**

The purpose of this Amendment to Articles of Organization is to change the name of the limited liability company.

The current name of the limited liability company is "ArciTerra Strategic Retail III, LLC". As of the date of filing of this Amendment to Articles of Organization the name of the limited liability company shall be changed to "ArciTerra Strategic Retail-Echelon, LLC" .

# **EXHIBIT 24A**

# ArciTerra Strategic Retail-Echelon, LLC



## Legend

 Receivership Entity

 Non-Receivership Entity

# **EXHIBIT 25**



# APPLICATION FOR CERTIFICATE OF AUTHORITY OF A FOREIGN LIMITED LIABILITY COMPANY

State Form 49464 (R2 / 1-09)

Approved by State Board of Accounts, 2007

Indiana Code 23-18-11-4 et seq.

**TODD ROKITA**  
**SECRETARY OF STATE**

 Mail to the following address:  
**BUSINESS SERVICES DIVISION**  
 302 W. Washington St., Room E018  
 Indianapolis, IN 46204  
 Telephone: (317) 232-6576

- NOTES:**
1. An Original Certificate of Existence duly authenticated by the proper authority from corporation's domiciliary state within the last sixty (60) days must be submitted with this application.
  2. A Registered Agent with an Indiana street address (not a PO BOX) must be listed in ARTICLE II.

**Filing Fee: \$ 90.00**  
 Make check or money order  
 payable to Secretary of State

- INSTRUCTIONS:**
1. Use 8-1/2" x 11" white paper for attachments.
  2. Present original and one (1) copy to the address on upper right corner of this form.
  3. Please TYPE or PRINT.
  4. Please visit our office on the web at [www.sos.in.gov](http://www.sos.in.gov).

**APPROVED  
AND  
FILED**

*Charles P. Runkle*  
 IND SECRETARY OF STATE

## APPLICATION FOR CERTIFICATE OF AUTHORITY OF

**AT Altus Echelon IN, LLC**
**A FOREIGN LLC**
**TO TRANSACT BUSINESS IN THE STATE OF INDIANA**

The undersigned manager or member of the above \_\_\_\_\_ **Arizona** \_\_\_\_\_ LLC  
 (State of Domicile)

desiring to effectuate the admittance of the LLC to transact business in the State of Indiana, under the name of

**AT Altus Echelon IN, LLC**

certifies the following facts:

(If using a fictitious business name, please specify the name above)

### ARTICLE I: Name and Principal Office

Name of LLC (This must be identical to name shown in Articles of Organization and Amendments thereto.)

**AT Altus Echelon IN, LLC**

Address of the principal office of LLC (number and street, city, state, and ZIP code)

**2720 E. Camelback Rd., Suite 220, Phoenix, AZ 85016**

### ARTICLE II: Registered Office and Registered Agent

Name of the registered agent of the LLC

**National Registered Agents, Inc.**

Indiana address of the registered office of LLC (number and street, city, state, and ZIP code)

**320 North Meridian Street, Indianapolis, IN 46204**

### ARTICLE III: Date of Organization and Duration of Existence

Date of organization in domiciliary state (month, day, year)

**February 28, 2011**

Expected period of duration listed in the Articles of Organization (month, day, year or perpetual)

**Perpetual**

### ARTICLE IV: Management

- ☐ The Articles of Organization state that the LLC is to be managed by its members.  
☒ The Articles of Organization provide for a manager or managers.

In witness whereof, the undersigned being the \_\_\_\_\_ **Manager of Manager** \_\_\_\_\_ of said LLC executes this  
 (Manager or member)

Application for Certificate of Authority, and verifies subject to penalties of perjury, that the facts contained herein are true this

**14th** day of **March**, 20 **11**

Signature

Printed name

**Jonathan M. Lamore**



# STATE OF ARIZONA



Indiana Secretary of State  
Packet: 2011031600800  
Filing Date: 03/16/2011  
Effective Date: 03/16/2011

## Office of the CORPORATION COMMISSION

### CERTIFICATE OF GOOD STANDING

To all to whom these presents shall come, greeting:

I, Ernest G. Johnson, Executive Director of the Arizona Corporation Commission, do hereby certify that

**\*\*\*AT ALTUS ECHELON IN, LLC\*\*\***

a domestic limited liability company organized under the laws of the State of Arizona, did organize on the 28th day of February 2011.

I further certify that according to the records of the Arizona Corporation Commission, as of the date set forth hereunder, the said limited liability company is not administratively dissolved for failure to comply with the provisions of A.R.S. section 29-601 et seq., the Arizona Limited Liability Company Act; and that the said limited liability company has not filed Articles of Termination as of the date of this certificate.

This certificate relates only to the legal existence of the above named entity as of the date issued. This certificate is not to be construed as an endorsement, recommendation, or notice of approval of the entity's condition or business activities and practices.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Arizona Corporation Commission. Done at Phoenix, the Capital, this 15th Day of March, 2011, A. D.



Executive Director

By:

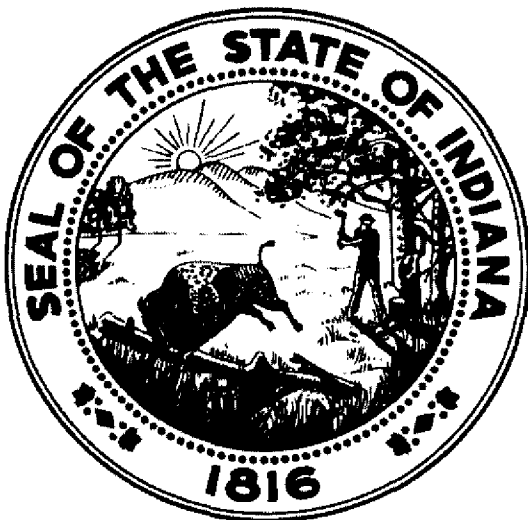
**State of Indiana**  
**Office of the Secretary of State**

**CERTIFICATE OF AUTHORITY**  
**of**  
**AT ALTUS ECHELON IN, LLC**

I, CHARLES P. WHITE, Secretary of State of Indiana, hereby certify that Application for Certificate of Authority of the above Arizona Foreign Limited Liability Company (LLC) has been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Business Flexibility Act.

Indiana Secretary of State  
Packet: 2011031600800  
Filing Date: 03/16/2011  
Effective Date: 03/16/2011

NOW, THEREFORE, with this document I certify that said transaction will become effective Wednesday, March 16, 2011.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, March 16, 2011.

*Charles P. White*

CHARLES P. WHITE,  
SECRETARY OF STATE

2011031600800 / 2011031681011

# **EXHIBIT 26**



03354502

**ARTICLES OF ORGANIZATION  
OF  
ARCITERRA STRATEGIC RETAIL II, LLC**

1. **Name.** The name of the limited liability company is:

ARCITERRA STRATEGIC RETAIL II, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Group, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

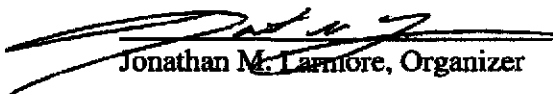
ArciTerra Strategic Retail Advisor, LLC,  
an Arizona limited liability company  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

Dated: January 4, 2011

**AZ CORPORATION COMMISSION  
FILED**

JAN 04 2011

**FILE NO. 1-110503022**

  
Jonathan M. Larmore, Organizer

79099-A

**ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT**

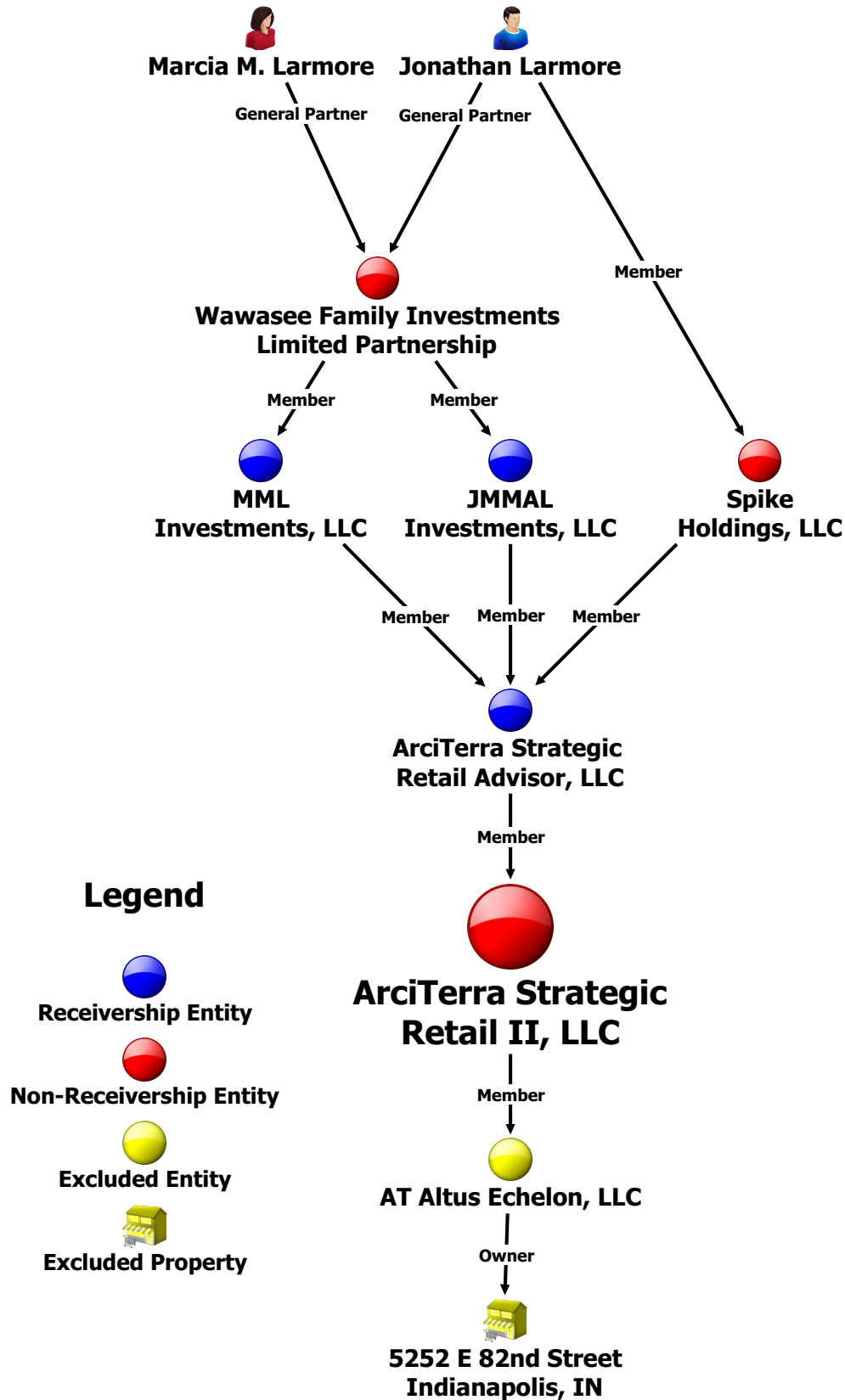
Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCITERRA STRATEGIC RETAIL II, LLC, effective this 4<sup>th</sup> day of January, 2011.

By: 

Jonathan M. Larmore

# **EXHIBIT 26A**

# ArciTerra Strategic Retail II, LLC



# **EXHIBIT 27**





04049240

**ARTICLES OF ORGANIZATION  
OF  
ARCITERRA STRATEGIC RETAIL – FORUM KY, LLC**

1. **Name.** The name of the limited liability company is:

ARCITERRA STRATEGIC RETAIL – FORUM KY, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Strategic Retail Advisor, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

ArciTerra Strategic Retail Advisor, LLC,  
an Arizona limited liability company  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

**Dated:** October 23 2012

AZ CORPORATION COMMISSION  
FILED

OCT 23 2012

FILE NO. 11798549-4

  
Jonathan M. Larmore, Organizer

**ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT**

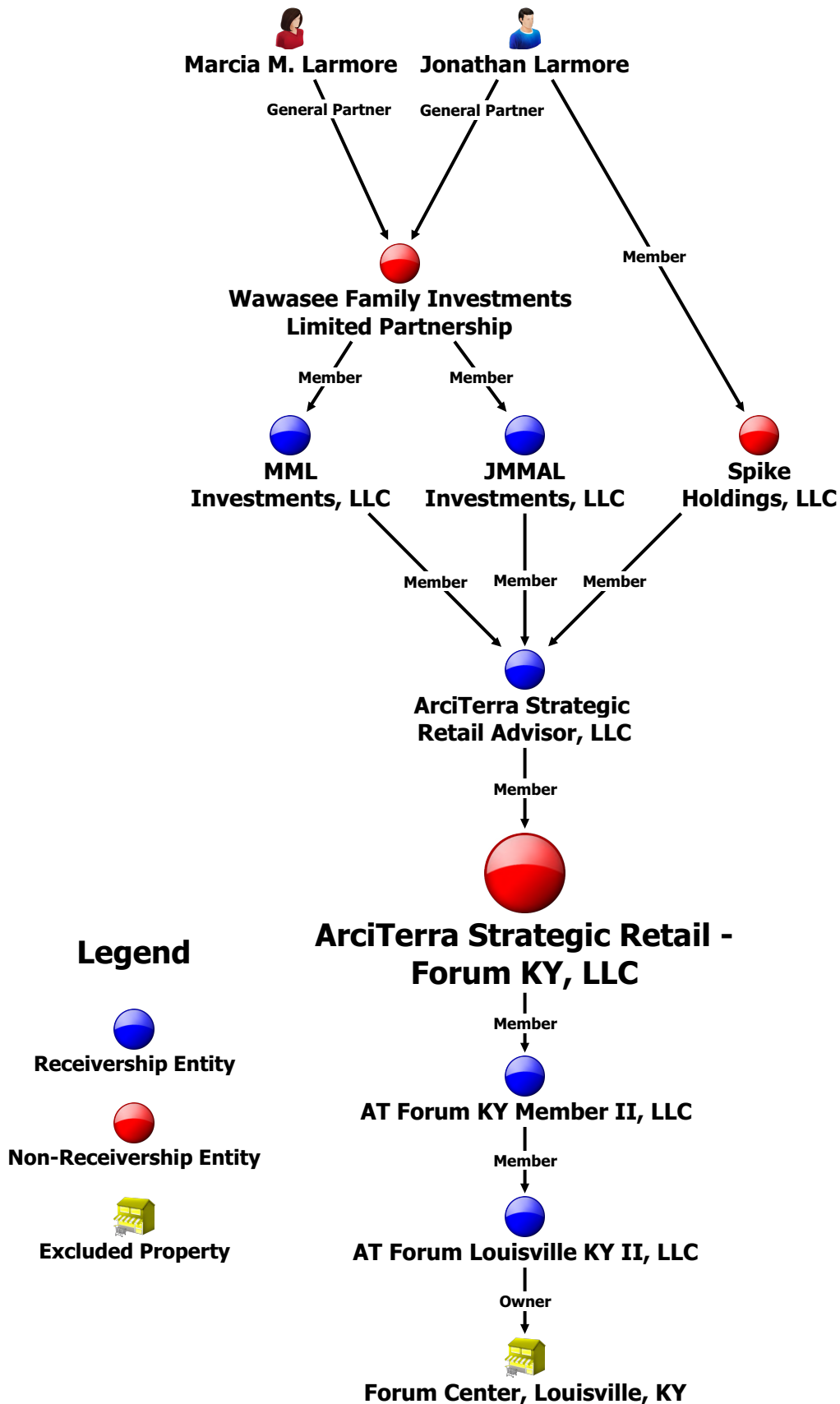
Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCITERRA STRATEGIC RETAIL – FORUM KY, LLC, effective this 23 day of October, 2012.

By: 

Jonathan M. Larmore

# **EXHIBIT 27A**

# ArciTerra Strategic Retail - Forum KY, LLC



# **EXHIBIT 28**



# State of Delaware

SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
P.O. BOX 898  
DOVER, DELAWARE 19903

8073516

01-29-2019

ARCITERRA COMPANIES, LLC  
2701 E. CAMELBACK ROAD, #150  
PHOENIX, AZ 85016

ATTN: JAZMIN VILLA

| DESCRIPTION  | AMOUNT          |
|--|-----------------|
| 7259155 - AT FORUM KY MEMBER II, LLC<br>0102Y LLC                  |                 |
| <i>Formation Fee</i>   | \$70.00         |
| <i>Court Municipality Fee, Dover</i>                               | \$20.00         |
| <i>Expedite Fee, 24 Hour</i>                                       | \$50.00         |
| 7259155 - AT FORUM KY MEMBER II, LLC<br>Entity Status - Short Form |                 |
| <i>Certification Fee</i>   | \$50.00         |
| <i>Expedite Fee, 24 Hour</i>                                       | \$40.00         |
| <b>TOTAL CHARGES</b>   | <b>\$230.00</b> |
| <b>TOTAL PAYMENTS</b>  | <b>\$230.00</b> |
| <b>BALANCE</b>   | <b>\$0.00</b>   |

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 02:07 PM 01/29/2019  
FILED 02:07 PM 01/29/2019  
SR 20190569087 - File Number 7259155

STATE OF DELAWARE  
CERTIFICATE OF FORMATION  
OF LIMITED LIABILITY COMPANY

The undersigned authorized person, desiring to form a limited liability company pursuant to the Limited Liability Company Act of the State of Delaware, hereby certifies as follows:

1. The name of the limited liability company is AT Forum KY Member II, LLC

2. The Registered Office of the limited liability company in the State of Delaware is located at 160 Greentree Drive - Suite 101 (street), in the City of Dover, Zip Code 19904. The name of the Registered Agent at such address upon whom process against this limited liability company may be served is National Registered Agents, Inc.

By: 

Authorized Person

Name: Jonathan M. Larmore

Print or Type

# Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "AT FORUM KY MEMBER II, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-NINTH DAY OF JANUARY, A.D. 2019.



7259155 8300

SR# 20190569087

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

A handwritten signature in black ink, appearing to read "JBullock", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Authentication: 202166988

Date: 01-29-19



# **EXHIBIT 29**

STATE OF DELAWARE  
CERTIFICATE OF FORMATION  
OF LIMITED LIABILITY COMPANY

The undersigned authorized person, desiring to form a limited liability company pursuant to the Limited Liability Company Act of the State of Delaware, hereby certifies as follows:

1. The name of the limited liability company is AT Forum Louisville KY II, LLC

2. The Registered Office of the limited liability company in the State of Delaware is located at 160 Greentree Drive - Suite 101 (street), in the City of Dover, Zip Code 19904. The name of the Registered Agent at such address upon whom process against this limited liability company may be served is National Registered Agents, Inc.

By:   
Authorized Person

Name: Jonathan M. Larmore  
Print or Type

# **EXHIBIT 30**

**ARTICLES OF ORGANIZATION  
OF  
ARCITERRA STRATEGIC RETAIL –PLAZA OK, LLC**

1. **Name.** The name of the limited liability company is:

ARCITERRA STRATEGIC RETAIL – PLAZA OK, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016


4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Strategic Retail Advisor, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

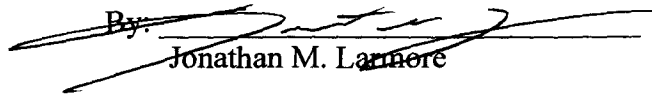
ArciTerra Strategic Retail Advisor, LLC,  
an Arizona limited liability company  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

**Dated:** March 26, 2013

  
Jonathan M. Larmore, Organizer

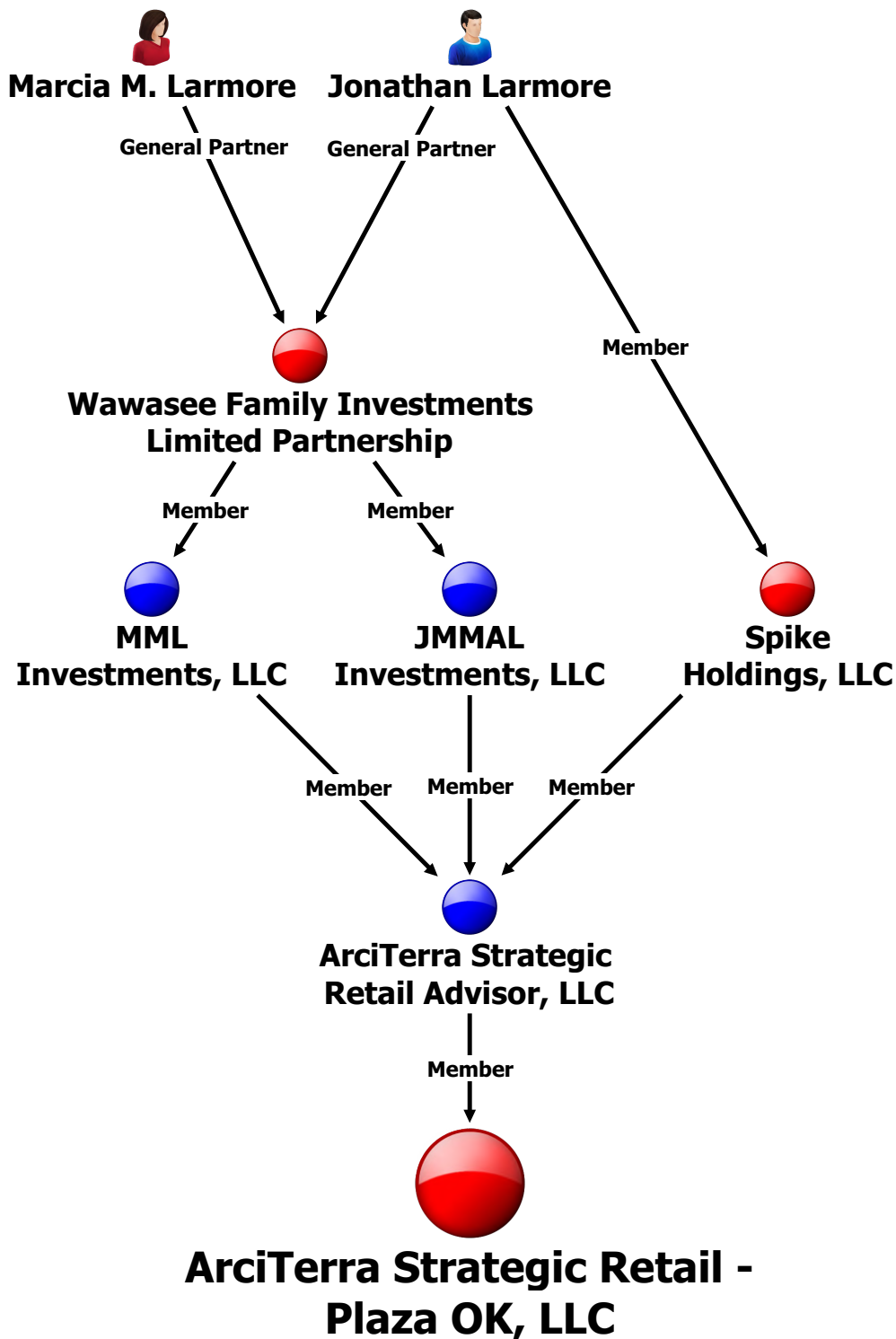
**ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT**

Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ARCITERRA STRATEGIC RETAIL -PLAZA OK, LLC, effective this 26 day of March, 2013.

By:   
Jonathan M. Larnere

# **EXHIBIT 30A**

# ArciTerra Strategic Retail - Plaza OK, LLC



## Legend



# **EXHIBIT 31**



**ARTICLES OF ORGANIZATION  
OF  
ATA PLAZA OK, LLC**

1. **Name.** The name of the limited liability company is:

ATA PLAZA OK, LLC

2. **Registered Office:** The address of the registered office is:

2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

3. **Statutory Agent:** The name and address of the agent for service of process is:

Jonathan M. Larmore  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

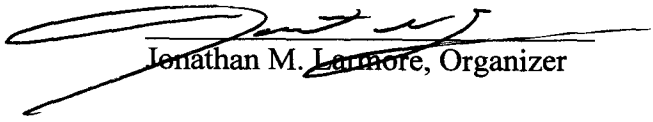
4. **Management:** Management of this limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager are:

ArciTerra Strategic Retail Advisor, LLC  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

5. **Members:** Set forth below are the names and addresses of the members who own a 20% or greater interest in the capital or profits of this limited liability company:

ArciTerra Strategic Retail- Plaza OK, LLC,  
an Arizona limited liability company  
2720 East Camelback Road, Suite 220  
Phoenix, Arizona 85016

**Dated:** March <sup>4th</sup> 26 2013

  
Jonathan M. Larmore, Organizer

ACCEPTANCE OF APPOINTMENT  
BY STATUTORY AGENT

Pursuant to the provisions of Section 29-604, Arizona Revised Statutes, the undersigned hereby acknowledges and accepts the appointment as statutory agent of ATA PLAZA OK, LLC, effective this 26 day of March, 2013.

By: 

Jonathan M. Larmore

**EXHIBIT B**

**PROPOSED ORDER**

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**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF ARIZONA**

United States Securities and Exchange  
Commission,

Plaintiff,

v.

Jonathan Larmore, et al.,

Defendants, and

Michelle Larmore, Marcia Larmore,  
CSL Investments, LLC,  
MML Investments, LLC,  
Spike Holdings, LLC,  
and JMMAL Investments, LLC,

Relief Defendants.

Case No. 23-CV-02470-PHX-DLR

**[PROPOSED] ORDER (I)  
DESIGNATING ADDITIONAL  
RECEIVERSHIP ENTITIES;  
AND (II) GRANTING RELATED  
RELIEF**

The Court having considered the Receiver's Motion for an order: (i) designating additional Receivership Entities; and (ii) granting related relief [ECF No. \_\_] (the "Motion"); and upon the Declaration of David Holley in support of the motion (the "Holley Declaration"); and after due deliberation; and it appearing that the relief sought in the Motion is in the best interest of the Receivership Estate, its creditors, investors and other parties in interest,

**IT IS HEREBY FOUND, DETERMINED, AND CONCLUDED THAT:**

1. This Court has jurisdiction over this matter, the above-captioned defendants and relief defendants, and over all property of the Receivership Estate.

2. Proper, timely, adequate, and sufficient notice of the Motion has been provided, such notice was sufficient and appropriate under the particular circumstances, and no other or further notice of the Motion or relief sought in the Motion is necessary or required.

3. A reasonable opportunity to object or be heard regarding the requested relief in the Motion and this Order has been afforded to all interested parties, including, without limitation, all parties to this action and all persons or entities known to the Receiver that have or may have an interest in the Additional Entities.

4. The request to designate the Additional Entities, as described below, as Receivership Entities based upon the facts presented and the well-reasoned case law cited in the Motion, and the Additional Entities should be deemed Receivership Entities, *nunc pro tunc*, effective as of December 21, 2023, the date of the commencement of the receivership herein.

**NOW, THEREFORE, BASED UPON THE FOREGOING FINDINGS AND THE RECORD BEFORE THIS COURT, IT IS HEREBY**

**ORDERED** that the Motion is GRANTED as set forth in this Order; and it is further

**ORDERED** that the Receivership Estate is expanded to include:

- (i) Spike Holdings, LLC,
- (ii) Moynahan Investments, LLC,
- (iii) Jonathan M. Larmore LLC,
- (vi) JML BC G400, LLC,
- (iv) JML Business Consulting LLC,
- (v) Wawasee Family Investments Limited Partnership,
- (vi) ArciTerra Strategic Income Advisor LLC,
- (vii) ArciTerra Note Fund II Investment Company, LLC,
- (viii) ArciTerra Note Fund III Investment Company, LLC,

- (ix) ArciTerra Strategic Retail, LLC,
- (x) 925 W. Marion/960 W. Olympia FL, LLC,
- (xi) 1333 Rynearson LLC,
- (xii) ArciTerra Walcent Portfolio I, LLC,
- (xiii) Morrison Island, LLC,
- (xiv) HV Gardens, LLC,
- (xv) ArciTerra Strategic Retail - Echelon, LLC,
- (xvi) ArciTerra Strategic Retail - Forum KY, LLC, and
- (xviii) ArciTerra Strategic Retail - Plaza OK, LLC

(together, the “Additional Entities”); and it is further

**ORDERED** that Allen D. Applbaum is hereby appointed the Receiver over each of the Additional Entities and is hereby authorized, empowered and directed to take all action with respect to the Additional Entities as are set forth in or contemplated by the Receivership Order; and it is further

**ORDERED** that the Receivership Order shall apply to each of the Additional Entities, *nunc pro tunc*, effective as of December 21, 2023, as if the Additional Receivership Entities were originally included on Exhibit A to the Receivership Order; and it is further

**ORDERED** that the attached Exhibit 1 is substituted as Exhibit A to the Receivership Order so as to include the Additional Entities identified herein; and it is further

**ORDERED** that, other than as set forth herein, the Receivership Order shall remain in full force and effect; and it is further

**ORDERED** that this Order shall become effective immediately upon its entry; and it is further

1           **ORDERED** that this Court shall retain jurisdiction over any and all matters or  
2 disputes arising from or related to this Order or its enforcement.

3 Dated: \_\_\_\_\_, 2025  
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**EXHIBIT 1**

Substitute Exhibit A to Receivership Order

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**EXHIBIT A**

**RECEIVERSHIP ENTITIES**

1000 WEST MARION PG FL, LLC  
1921 GALLATIN PIKE NASHVILLE TN, LLC  
2006 OPERATING PARTNERSHIP, L.P.  
2513 E NORTH STREET KENDALLVILLE IN, LLC  
412 CROSS OAKS MALL PLAINWELL ML, LLC  
5339 ELVIS PRESLEY BLVD. MEMPHIS TN, LLC  
5450 US HIGHWAY 80 EAST PEARL MS, LLC  
60 COLONIAL PROMENADE PARKWAY ALABASTER AL, LLC  
601 RETTA FL, LLC  
601 TRENTON ROAD MCALLEN TX, LLC  
613 RETTA FL, LLC  
700 NORTH GRAND AVENUE MT. PLEASANT, 1A, LLC  
751W RETTA ESPLANDE FL, LLC  
752 SOUTH ANDY GRIFFITH PARKWAY MT AIRY NC, LLC  
7525 PINE VALLEY LANE OWNER, LLC  
8001 VAUGHN ROAD MONTGOMERY AL, LLC  
81 JAMESON LANE GREENVILLE AL, LLC  
880 W MARION AVE FL, LLC  
900 WEST MARION AVENUE FL, LLC  
ALOHA POP UP PRODUCTIONS, LLC  
ARCITERRA AA BARBOURVILLE KY, LLC  
ARCITERRA AA LINCOLN NE, LLC  
ARCITERRA AA MANISTEE ML, LLC  
ARCITERRA AA PAPILLION NE, LLC  
ARCITERRA AA PEARL MS, LLC  
ARCITERRA AA THEODORE AL, LLC  
ARCITERRA AA WEST LIBERTY KY, LLC  
ARCITERRA AZ SLIDELL LA, LLC  
ARCITERRA AZ TEMPLE GA, LLC  
ARCITERRA AZ WILLIS TX, LLC

1 ARCITERRA BELL YORK SC, LLC  
2 ARCITERRA BP OLATHE KS, LLC  
3 ARCITERRA CH NEW ORLEANS LA, LLC  
4 ARCITERRA COMMERCIAL PROPERTY REIT, LP  
5 ARCITERRA COMMERICAL PROPERTY REIT, INC.  
6 ARCITERRA COMPANIES, LLC  
7 ARCITERRA CV LAFAYETTE LA, LLC  
8 ARCITERRA CV TARPON SPRINGS FL, LLC  
9 ARCITERRA DESIGN, LLC  
10 ARCITERRA DG CAMPBELLSVILLE KY, LLC  
11 ARCITERRA DG GREENVILLE KY, LLC  
12 ARCITERRA DG JUNCTION CITY KY, LLC  
13 ARCITERRA DG MEMPHIS TN, LLC  
14 ARCITERRA DG NORTH BEND OH, LLC  
15 ARCITERRA DG RAVENNA KY, LLC  
16 ARCITERRA DG SHEPHERDSVILLE KY, LLC  
17 ARCITERRA DG SOUTH CHARLESTON OH, LLC  
18 ARCITERRA DG WISTER OK, LLC  
19 ARCITERRA DKS GRAND CHUTE WL, LLC  
20 ARCITERRA FD BOWMAN SC, LLC  
21 ARCITERRA FD EHRHARDT SC, LLC  
22 ARCITERRA FD GREELEYVILLE SC, LLC  
23 ARCITERRA FD PAXVILLE SC, LLC  
24 ARCITERRA FD TUBERVILLE SC, LLC  
25 ARCITERRA FESTIVAL MONTGOMERY AL, LLC  
26 ARCITERRA GC JOHNSON CITY NY, LLC  
27 ARCITERRA GREYSTONE HOOVER AL, LLC  
28 ARCITERRA GROUP, LLC  
ARCITERRA HD HENDERSONVILLE TN, LLC  
ARCITERRA HD MCALLEN TX, LLC  
ARCITERRA KLS JENSEN BEACH FL, LLC  
ARCITERRA KLS WARSAW IN, LLC  
ARCITERRA KLS WAUSAU WL, LLC  
ARCITERRA MICHIGAN ROAD INDIANAPOLIS IN, LLC  
ARCITERRA MOV GAL GODDARD KS, LLC  
ARCITERRA MOV GAL PARK CITY KS, LLC  
ARCITERRA MW NASHVILLE TN, LLC  
ARCITERRA NATIONAL REIT, INC.

1 ARCITERRA NATIONAL REIT, LP  
2 ARCITERRA NOBLE WEST NOBLESVILLE 1N, LLC  
3 ARCITERRA NOTE ADVISORS II, LLC  
4 ARCITERRA NOTE ADVISORS III, LLC  
5 ARCITERRA NOTE FUND II LLC  
6 ARCITERRA NOTE FUND III LLC  
7 ARCITERRA NS INVESTMENT CO.  
8 ARCITERRA OFF PEP PEARL MS, LLC  
9 ARCITERRA OLATHE POINTE OLATHE KS LLC  
10 ARCITERRA OPPORTUNITY FUND I, LLC  
11 ARCITERRA OR BATTLE CREEK ML, LLC  
12 ARCITERRA OS MT. PLEASANT IA, LLC  
13 ARCITERRA REAL ESTATE INVESTMENT TRUST, INC.  
14 ARCITERRA REGIONS LAMARQUE TX, LLC  
15 ARCITERRA REIT I MEMBER, LLC  
16 ARCITERRA REIT I MEMBER, LLC  
17 ARCITERRA REIT I MEMBER, LLC  
18 ARCITERRA REIT RSC, LP  
19 ARCITERRA REIT, LP  
20 ARCITERRA SHOPPES AT ALABASTER AL, LLC  
21 ARCITERRA STAR LANCASTER OH, LLC  
22 ARCITERRA STRATEGIC INCOME CORPORATION-BELLEVILLE CROSSING IL  
23 ARCITERRA STRATEGIC RETAIL - SUFFOLK VA, LLC  
24 ARCITERRA STRATEGIC RETAIL ADVISOR, LLC  
25 ARCITERRA STRATEGIC RETAIL ADVISOR, LLC  
26 ARCITERRA STRATEGIC RETAIL REIT, INC.  
27 ARCITERRA STRATEGIC RETAIL-ELYRIA OH, LLC  
28 ARCITERRA STRATEGIC RETAIL-PLAINFIELD VILLAGEUM, LLC  
ARCITERRA STRATEGIC RETAIL-PLAINFIELD VILLAGE IN, LLC  
ARCITERRA STRATEGIC RETAIL-WHEATLAND IL, LLC  
ARCITERRA S-W BURTON ML, LLC  
ARCITERRA S-W KALAMAZOO ML, LLC  
ARCITERRA S-W LORAIN OH, LLC  
ARCITERRA USB BISMARCK ND, LLC  
ARCITERRA USB NEW ALBANY OH, LLC  
ARCITERRA USB ROCHESTER MN, LLC  
ARCITERRA VERMONT INDIANAPOLIS IN, LLC  
ARCITERRA VN CLARKSVILLE TN, LLC ~

1 ARCITERRA VN COLUMBIA TN LLC  
 2 ARCITERRA VN DICKSON TN, LLC  
 3 ARCITERRA VZ HOME GA, LLC  
 4 ARCITERRA VZ ROME GA, LLC  
 5 ARCITERRA WALCENT GREENVILLE AL, LLC  
 6 ARCITERRA WALCENT KENDALLVILLE IN, LLC  
 7 ARCITERRA WALCENT PLAINWELL ML, LLC  
 8 ARCITERRA WESTGAGE INDIANAPOLIS MEMBER, LLC  
 9 ARCITERRA WESTGATE INDIANAPOLIS IN II, LLC  
 10 ARCITERRA WESTGATE INDIANAPOLIS IN, LLC  
 11 ARCITERRA WG HOMETOWN IL, LLC  
 12 ARCITERRA WG KILMARNOCK VA, LLC  
 13 ARCITERRA WG MILWAUKEE WL, LLC  
 14 ARCITERRA WHITEFISH ADVISORS, LLC  
 15 ARCITERRA WHITEFISH OPPORTUNITY FUND, LLC  
 16 ARCITERRA WM DOUGLASVILLE GA, LLC  
 17 ASR REIT LP  
 18 AT 18 MILE CENTRAL SC, LLC  
 19 AT ALTUS CUMBERLAND GA II, LLC  
 20 AT ALTUS CUMBERLAND GA, LLC  
 21 AT ALTUS CUMBERLAND MEMBER, LLC  
 22 AT ALTUS ECHELON IN, LLC  
 23 AT ALTUS ROSWELL GA, LLC  
 24 AT AUBURN PLAZA IN II, LLC  
 25 AT AUBURN PLAZA IN, LLC  
 26 AT AUBURN PLAZA MEMBER, LLC  
 27 AT BELLEVILLE CROSSING IL-INLINE, LLC  
 28 AT BELLEVILLE CROSSING IL-OUTLOTS LLC  
 AT BLOOMINGTON IL, LLC  
 AT BOUTTE LA, LLC  
 AT BRIARGATE IL, LLC  
 AT BUENA VISTA GA, LLC  
 AT CANAL WINCHESTER OH, LLC  
 AT CASTLETON IN ASSOCIATION MANAGER, LLC  
 AT CASTLETON IN MEMBER II, LLC  
 AT CASTLETON IN MEMBER, LLC  
 AT CASTLETON IN MEMBER, LLC

1 AT CASTLETON IN OWNER II, LLC  
2 AT CASTLETON IN OWNER, LLC  
3 AT CASTLETON IN OWNER, LLC  
4 AT CASTLETON IN OWNER, LLC  
5 AT CEDARTOWN GA OUTLOT, LLC  
6 AT CEDARTOWN GA, LLC  
7 AT CENTERVILLE GA, LLC  
8 AT COLONY FITZGERALD GA LLC  
9 AT CONCORD, LLC '  
10 AT DILLON SC OUTLET, LLC  
11 AT EASTMAN GA II, LLC  
12 AT EASTMAN GA, LLC  
13 AT EASTMAN GA, LLC  
14 AT EASTMAN MEMBER, LLC  
15 AT ELYRIA OH INLINE, LLC  
16 AT ELYRIA OH OUTLOT, LLC  
17 AT FL CONSTRUCTION, LLC  
18 AT FORUM KY MEMBER II, LLC  
19 AT FORUM KY MEMBER, LLC  
20 AT FORUM KY MEMBER, LLC  
21 AT FORUM LOUISVILLE KY II, LLC  
22 AT HL BURLINGTON IAI, LLC  
23 AT HL BURLINGTON IA, LLC  
24 AT HL BURLINGTON MEMBER, LLC  
25 AT JEFFERSON CENTER FW IN OWNER, LLC  
26 AT JEFFERSON CENTER FW IN, LLC  
27 AT JPM LINDENHURST IL, LLC  
28 AT LIMA PLAZA FW IN OWNER, LLC  
AT LIMA PLAZA FW IN, LLC  
AT LINDENHURST IL, LLC  
AT LONGVIEW MEMBER, LLC  
AT LONGVIEW OUTLOT NORTHEAST, LLC  
AT LONGVIEW OUTLOT WEST, LLC  
AT LONGVIEW TXII, LLC  
AT LONGVIEW TX, LLC  
AT LUBBOCK TX, LLC  
AT MAX FW IN OWNER, LLC '

1 AT MAX FW IN, LLC  
2 AT MAYODAN MEMBER, LLC  
3 AT MAYODAN NCII, LLC  
4 AT MAYODAN NC, LLC  
5 AT MF VEGAS, LLC  
6 AT MIDWAY ELYRIA OH, LLC  
7 AT ML LEASEHOLD HI, LLC  
8 AT ML MANAGEMENT HI LLC  
9 AT MMH HI LLC  
10 AT MT. PLEASANT LOT 2, LLC  
11 AT NEW LENOX IL-GL, LLC  
12 AT NEW LENOX IL- INLINE, LLC  
13 AT NEW LENOX IL-INLINE II, LLC  
14 AT NEW LENOX IL-OUTLOTS, LLC  
15 AT NEW LENOX-IL MEMBER, LLC  
16 AT NEW WEST CLIFTON CO, LLC  
17 AT OLATHE MANAGER, LLC  
18 AT OLATHE MANAGER, LLC  
19 AT PINE VALLEY FW IN OWNER, LLC  
20 AT PINE VALLEY FW IN, LLC  
21 AT PLAINFIELD VILLAGE IN II, LLC  
22 AT PLAINFIELD VILLAGE IN, LLC  
23 AT PLAINFIELD VILLAGE MEMBER, LLC  
24 AT PORTLAND COMMONS IN OWNER, LLC  
25 AT PORTLAND COMMONS IN, LLC  
26 AT PT DANVILLE IL II, LLC  
27 AT PT DANVILLE IL, LLC  
28 AT PT DANVILLE MEMBER, LLC  
AT SALEM IL OUTLOT, LLC  
AT SALISBURY NC OUTLOT, LLC  
AT SANDERSVILLE GA, LLC  
AT SEVEN HILLS AURORA CO II, LLC  
AT SEVEN HILLS AURORA CO, LLC  
AT SEVEN HILLS AURORA CO, LLC  
AT SEVEN HILLS AURORA MEMBER, LLC  
AT STATESBORO SQUARE GA, LLC  
AT SUFFOLK VA2B-2, LLC

1 AT SUFFOLK VA2B-3, LLC  
2 AT SUFFOLK VA2B-5, LLC  
3 AT SUFFOLK VA 2B-6, LLC  
4 AT SUFFOLK VABWW, LLC  
5 AT SUWANEE DEPOT GA, LLC  
6 AT SWEDEN MEMBER, LLC  
7 AT SWEDEN NY II, LLC  
8 AT SWEDEN NY, LLC  
9 AT SWEEDEN NY OUTLOT, LLC  
10 AT TIFFANY SQUARE ROCKY MOUNT NC, LLC  
11 AT TOWNE SQUARE ROME GA, LLC  
12 AT VILLA PLATTE LA II, LLC  
13 AT VILLA PLATTE MEMBER, LLC  
14 AT VILLE PLATTE LA, LLC  
15 AT WHEATLAND NAPERVILLE IL, LLC  
16 AT WILDWOOD PLAZA MO, LLC  
17 ATA CHERRY CREEK IL, LLC  
18 ATA CYPRESS TOWN CENTER TX, LLC  
19 ATA FISHVILLE FL, LLC  
20 ATA FISHVILLE MANAGEMENT, LLC  
21 ATA FORUM LOUISVILLE KY, LLC  
22 ATA FORUM LOUISVILLE, LLC  
23 ATA HIRAM SQUARE GA, LLC  
24 ATA LANIER FAYETTEVILLE GA II, LLC  
25 ATA LANIER FAYETTEVILLE GA, LLC  
26 ATA LANIER FAYETTEVILLE MEMBER, LLC  
27 ATA MERCADO ST. AUGUSTINE FL, LLC  
28 ATA PALENCIA ST. AUGUSTINE FL, LLC  
ATA PLAZA OK, LLC  
ATA PRESTON PLAZA KY, LLC  
ATA ROGERS BRIDGE GA, LLC  
ATA STONE LITHONIA GA, LLC  
ATA TRINITY PLACE TN, LLC  
ATG REIT RSC, LP  
ATR 32, LLC  
BPS, L.L.C.  
BPS, L.L.C. OF ALABAMA

1 BELLEVILLE IL OUTLOT 6, LLC  
2 BLACK POINT RD, LLC  
3 BREWHOUSE CENTER COURT, LLC  
4 CASTLETON SHOPPING CENTER MK DISPOSITION, LLC  
5 CASTLETON SHOPPING CENTER MK DISPOSITION, LLC  
6 CHOZIA SHOPS MT AIRY NC, LLC  
7 CSL INVESTMENTS, LLC  
8 COLE CAPITAL FUNDS, LLC  
9 DB COMMERCIAL MANAGEMENT, LLC  
10 FISHVILLE KIOSK MEMBER, LLC  
11 FK TELLURIDE, LLC  
12 FUDGE IS US PG, LLC  
13 FV BUILDING 13, LLC  
14 FV BUILDING 15, LLC  
15 GLENROSA 32, LLC  
16 HARBOURVIEW MARKETPLACE, LLC  
17 HARBOURVIEW STATION WEST, LLC  
18 HELENA STAR MT, LLC  
19 JB FISHVILLE HARBOR LAND LLC  
20 JB FISHVILLE RETAIL LAND LLC  
21 JB FORUM LAND, LLC  
22 JB ML LAND HI, LLC ~  
23 JB OLATHE OUTLOT 2, LLC  
24 JB RE INVESTMENTS, LLC  
25 JB SEVEN HILLS, LLC  
26 JB SEVEN HILLS, LLC  
27 JB TRANSPORTATION, LLC  
28 JBM ACQUISITIONS LLC  
JJB RESTAURANT HOLDINGS, LLC  
JMLBC G4, LLC  
JML MANAGER, LLC  
JML TRUST MANAGER, LLC  
LEGAL FLOAT LENDING, LLC  
LOUISVILLE RESTAURANT PARTNERS, LLC  
LOWER 5629 ROCKRIDGE ROAD, LLC  
MML INVESTMENTS, LLC  
JMMAL INVESTMENTS, LLC



1 MONTGOMERY MATTRESS, LLC  
2 MONTGOMERY MATTRESS, LLC  
3 PG HOSPITALITY, LLC  
4 PG WATERFRONT HOSPITALITY, LLC  
5 PT PLAZA, LLC  
6 SAML BAR AND GRILL, LLC  
7 SPIKE HOLDINGS AZ, LLC  
8 STAR MT, LLC  
9 STAR OH, LLC  
10 THE EXCHANGE PLAINWELL ML, LLC  
11 UPPER 5629 ROCKRIDGE ROAD, LLC  
12 VBH PG, LLC  
13 WALCENT ARKADELPHIA AK, LLC  
14 WALCENT ELK/IN, LLC  
15 WALCENT KENDALLVILLE IN, LLC  
16 WALCENT LAWTON OK, LLC  
17 WALCENT MORRILTON AK, LLC  
18 WALCENT NEWC/IN, LLC  
19 WALCENT PLAINWELL ML, LLC  
20 WALCENT SHELBY ML, LLC  
21 WALCENT SHOPS SUWANEE GA, LLC  
22 WALCENT WAYNESBORO MS, LLC  
23 WAWASEE WATERCRAFTS, LLC  
24 WHEATLAND CROSSING OWNERS ASSOCIATION  
25 WHEATLAND MARKETPLACE LOT 7 CONDOMINIUM ASSN.  
26 WHITEFISH OPPORTUNITY FUND, LLC  
27 SPIKE HOLDINGS, LLC  
28 MOYNAHAN INVESTMENTS, LLC  
JONATHAN M. LARMORE LLC  
JML BC G400, LLC  
JML BUSINESS CONSULTING LLC  
WAWASEE FAMILY INVESTMENTS LIMITED PARTNERSHIP  
ARCITERRA STRATEGIC INCOME ADVISOR LLC  
ARCITERRA NOTE FUND II INVESTMENT COMPANY, LLC  
ARCITERRA NOTE FUND III INVESTMENT COMPANY, LLC  
ARCITERRA STRATEGIC RETAIL, LLC  
925 W. MARION/960 W. OLYMPIA FL, LLC

1 1333 RYNEARSON LLC  
2 ARCITERRA WALCENT PORTFOLIO I, LLC  
3 MORRISON ISLAND, LLC  
4 HV GARDENS, LLC  
5 ARCITERRA STRATEGIC RETAIL - ECHELON, LLC  
6 ARCITERRA STRATEGIC RETAIL - FORUM KY, LLC  
7 ARCITERRA STRATEGIC RETAIL - PLAZA OK, LLC  
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