

Locus: 7 Federal Street, Unit 15, Danvers, MA 01923

GUARANTY MORTGAGE

J. B. DAPICE, LLC, a Massachusetts Limited Liability Company, with a notice address of 7 Federal Street, Unit 15, Danvers, MA 01923, hereinafter referred to as the "Mortgagor," FOR CONSIDERATION PAID OF THIRTY THOUSAND AND 00/100 (\$30,000.00) DOLLARS, HEREBY GRANT to Marblehead Bank, ISAOA/ATIMA, a mutual savings Bank organized under the laws of the Commonwealth of Massachusetts with a principle place of business at 21 Atlantic Avenue, Marblehead, MA 01945, hereinafter referred to as the "Mortgagee," with MORTGAGE COVENANTS to secure the performance of a GUARANTY given by the Mortgagor to the Mortgagee to secure a loan made by the Mortgagee to **BRIAN DAPICE & ASSOCIATES, LLC**, a Massachusetts Limited Liability Company, of even date the Property in Danvers, Essex County, MA as described in Exhibit "A" annexed hereto, which is incorporated herein by this reference, together with any and all improvements now or hereafter situated thereon.

The Mortgagor hereby covenants and agrees to the following as conditions of this mortgage:

- (1) to perform all of the covenants and agreements contained in said guaranty;
- (2) to pay when due all taxes, charges for water, sewer and other municipal services, and assessments, whether or not assessed against the Mortgagor, if applicable or related in any way to the premises, or any interest of the Mortgagor, the Mortgagee, or any other person or organization therein, or the debt, obligations or performances secured hereby, or the disbursement or application of the proceeds therefrom, excluding, however, any income or corporation excise tax of the Mortgagee; on the demand of the Mortgagee to pay to the Mortgagee on each day that payments are required by the terms of the note secured hereby and to forward to the Mortgagee receipted real estate tax bills as soon as the same have been paid by the Mortgagor or, in case tax payments are required to be made to the Mortgagee, to forward to the Mortgagee real estate tax bills as soon as the same have been received by the Mortgagor;
- (3) to keep the premises insured against fire and all such other casualties and contingencies as the Mortgagee may from time to time require; to deposit at the demand of the Mortgagee all insurance policies or memorandum thereof with the Mortgagee forthwith after the bind of such insurance, and to deliver to the Mortgagee new policies or memoranda thereof for any insurance about to

expire at least ten (10) days before such expiration, all such insurance to be payable in case of loss to the Mortgagee of and to be written by such companies, on such terms, in such form and for such periods and amounts as the Mortgagee shall from time to time designate or approve, and the Mortgagor hereby grants the Mortgagee in the event of a default hereunder full power and authority as attorney irrevocable of the Mortgagor to cancel or transfer such insurance and to retain any premium or proceeds and to apply the same to the debt secured hereby

(4) to put, maintain and keep the premises at all times in as good repair and condition as the same now are or hereafter may be put, damage from casualty expressly not excepted, permitting and suffering no waste or strip of the same to occur, nor any violation of any law, by-law, ordinance, restriction, regulation, order or code affecting the premises or the use thereof; and not to remove or alter any of the improvements, equipment, appliances, furnishings, and fixtures constituting part of the premises without the consent of the Mortgagee;

(5) to occupy the entire premises, or cause the same to be occupied by lessees, and to assign and deliver to the Mortgagee on demand any or all leases of the premises or any part thereof, or at the Mortgagee's election, to assign and deliver any or all rents and other income reserved in such leases, said assignments to be in form and substance satisfactory to the Mortgagee, and the Mortgagor hereby grants the Mortgagee full power and authority as attorney irrevocable of the Mortgagor to make, execute, acknowledge, deliver and record such assignments, and not in limitation of the foregoing, to provide that after any default by the Mortgagor hereunder or under the terms of such assignments, the Mortgagee shall be entitled to modify and otherwise deal with all such leases with the same power and discretion which the Mortgagee would have if it were the lessor thereof, and the Mortgagee shall be entitled to collect all of the rents and other income reserved in such leases and to apply the same to the debt secured hereby, and after foreclosure the Mortgagee shall not be liable to account to the Mortgagor for rents or other income thereafter accruing, provided however, that any such assignments shall also provide that the Mortgagor may have and retain such rents and other income until such default occurs; and the Mortgagee shall further have the right to subordinate this Mortgage and its rights hereunder to any lease or leases of the premises now or hereafter in force, and upon execution and recording of any instruments by the Mortgagee which purport to effect such subordination, this Mortgage shall be subordinate to the lease or leases referred to in such instruments with the same force and effect as if such lease or leases had been executed and delivered prior to the execution, delivery and recording of this Mortgage;

(6) to observe and perform all the obligations imposed upon the Mortgagor under any leases of the premises, and not to do or permit to be done anything which would impair the security of such leases to the Mortgagee, nor to cancel or change any terms, conditions or covenants of any leases

f the premises or any part thereof without the prior written consent of the Mortgagee, nor to execute any leases providing for payment of rent for more than one month in advance, nor to receive rent

from all or any part of the premises for more than one month in advance without the prior written consent of the Mortgagee, and any such advance rent in excess of one month received shall be held by the Mortgagor in trust for the benefit of the Mortgagee.

(7) that if the premises or any part thereof shall be damaged or destroyed by fire or other hazard against which insurance is held, or if the premises or any portion thereof shall be taken by eminent domain, no settlement on account of any loss or damage shall be made without the consent of the Mortgagee, and any proceeds from insurance or damages for such taking, as the case may be, shall be paid to the Mortgagee, and the Mortgagor hereby irrevocably assigns the same to the Mortgagee, the Mortgagee at its discretion may either apply such proceeds against the debt secured hereby (in which case the Mortgagor's obligations hereunder to restore such damage to the premises as may have been caused by such fire, other hazard or taking shall terminate), or release such portion of the proceeds to the Mortgagor as is necessary to restore the premises to their prior condition insofar as is practicable, upon such terms and conditions as the Mortgagee deems appropriate, and apply the balance thereof, if any, to the debt secured hereby; provided, however, that if any insurer of the premises denies liability, the Mortgagor shall not be relieved of its obligation to restore the premises.

(8) if the Mortgagee shall become involved in any action or course of conduct with respect to the premises, or other security for the debt secured hereby, in order to protect its interest therein, including without limitation: the Mortgagee's commencement and prosecution of foreclosure proceedings; its involvement in Bankruptcy proceedings concerning the Mortgagor; the Mortgagee's entering the premises, care and management thereof; or its defending or participation as a party in any action law or in equity brought by the Mortgagor or any other person or organization with respect to the premises (or other security for the debt secured hereby), the Mortgagor shall reimburse the Mortgagee for all charges, costs and expenses incurred by the Mortgagee in connection therewith, including without limitation attorneys' fees and an additional reasonable fee to compensate the Mortgagee for overhead and personnel salaries and wages attributable to undertaking such actions or conduct;

(9) that at any foreclosure sale of the premises, the premises and any combination or all of the other security for the debt secured hereby may be offered for sale for one total price, and the proceeds of such sale may be accounted for in one account without distinction between the items of security or without assigning to them any proportion of such proceeds, the Mortgagor hereby waiving the application of any doctrine of marshalling; and the Mortgagee may, in the exercise of the power of sale herein given, sell the premises and said other security in parts or parcels, said sales may be held from time to time, and the power shall not be fully executed until all of the premises and said other security not previously sold shall have been sold; if surplus proceeds are realized from a foreclosure sale, the Mortgagor shall not be liable for any interest therein pending distribution of such proceeds by the Mortgagee;

(10) that the Mortgagee shall be entitled, but not obligated, to cure any default of the Mortgagor hereunder, and shall be reimbursed by the Mortgagor for all costs, charges and expenses, including without limitation attorneys' fees, incurred in connection therewith, and that all sums for which the Mortgagee may be entitled to reimbursement shall be added to the principal sum of the debt secured hereby, shall earn interest at the rate set forth in said note, or the note guaranteed by said guaranty, shall be secured by this Mortgage, and shall be payable on demand of the Mortgagee, whether or not the remaining principal balance of said note or guaranty has been declared due and payable.

(11) in the event the legal or beneficial ownership of said premises, or any portion thereof or interest therein, becomes vested in anyone other than the Mortgagor, or upon the death of, or appointment of a guardian or conservator for, the Mortgagor or any guarantors or endorsers (other than an endorser without recourse of the note secured hereby), the entire mortgage debt shall, at the option of the Mortgagee may, without notice to the Mortgagor, deal with the Mortgagor's successor or successors in interest with reference to the mortgage and the debt secured hereby in the same manner as with the Mortgagor without in any way vitiating or discharging the Mortgagor's liability or obligations with respect to this mortgage or the debt secured hereby. No sale of the premises hereby mortgaged and no forbearance on the part of the Mortgagee or extension of the time for the payment of the debt secured hereby or any other indulgence given by the Mortgagee shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor, nor the priority of this mortgage either in whole or in part, notice of such forbearance, extension or other indulgence being hereby expressly waived:

(12) that the Mortgagor shall not:

(a) create or permit to be created any encumbrance to attach to the premises (except for the payment of real estate taxes and betterment assessments prior to the commencement of interest and penalties thereon), and if such encumbrance is attached upon the premises without the consent of the Mortgagor, to discharge the same within thirty (30) days of the date of such attachment: (b) if the Mortgagor is a corporation, liquidate or dissolve or permit its liquidation or dissolution; if the Mortgagor is a trustee or trustees, terminate or dissolve or permit its termination or dissolution;

(c) file a petition or application under any state or federal Bankruptcy, insolvency or debtor's relief law, nor consent to an assignment or composition for the benefit of the Mortgagor's creditors, nor consent to appointment of a receiver for any of the Mortgagor's property; if such petition, application or receivership proceedings are instituted against the Mortgagor by any third party or parties, the Mortgagor shall not permit the same to remain undischarged for more than twenty-five (25) days after the commencement thereof and

(13) if this mortgage is at any time subject or subordinate to another mortgage, the Mortgagor shall not modify, amend, or extend such prior mortgage, or the debt or other obligation secured thereby,

without the consent of the Mortgagee; any default under said prior mortgage or the obligations secured thereby shall be a default hereunder, and the Mortgagee shall be entitled but not obligated to cure said default, as provided in Paragraph 13 hereof and

(14) any notice, demand or other communication from the Mortgagee to the Mortgagor shall be deemed satisfactorily given upon depositing the same in writing in the United States mail be postage prepaid, registered or certified mail, addressed to the Mortgagor (or any one of them if there be more than one) at the Mortgagor's latest address in the mortgage records maintained by the Mortgagee.

Any breach in the covenants, conditions or agreements contained in this mortgage or in any instrument given in connection with the note and debt secured hereby, or in any other mortgage, debt, guarantee or obligation of or from the Mortgagor to the Mortgagee shall constitute a default hereunder, and if such default shall exist for more than thirty (30) days, the entire debt secured hereby, together with all prepayment penalties to which the Mortgagee would be entitled under said note or by-law if said note were prepaid in full at the end of said thirty-day period, shall become due and payable at the option of the Mortgagee, and the Mortgagee shall have the statutory Power of Sale as hereinafter provided.

In case any provision of said note, this mortgage, or any instrument executed by any person or organization in connection therewith shall be found unenforceable or invalid for any reason, the enforcement of any other provision hereof shall not be impaired thereby, and such provision shall be deemed modified to the extent necessary to be enforceable, or if such modification is not practicable, shall be deleted from this mortgage.

This mortgage is upon the STATUTORY CONDITION and upon the further condition that all covenants and agreements of the Mortgagor in said note, this mortgage, all other instruments executed in connection therewith and in all other mortgages, debts and obligations of or from the Mortgagor to the Mortgagee shall be kept and fully performed, and upon any breach of the same Mortgagee shall have the STATUTORY POWER OF SALE and any other powers given by statute.

The word "Mortgagor" as used herein means the Mortgagor named herein, whether one or several, and also means any subsequent owner or owners of the equity of redemption of the premises, and all of the covenants and agreements of the Mortgagor herein contained shall be binding upon the Mortgagor, its heirs, executors, administrators, successors and assigns and shall be joint and several if more than one person constitute the Mortgagor. The word "Mortgagee" as used herein means the Mortgagee named herein and any subsequent holder or holders of this mortgage.

WITNESS the execution hereof under this seal this 14th day of December, 2021.

Witness to All:

Patricia G. Lausier

J. B. DAPICE, LLC,

By:

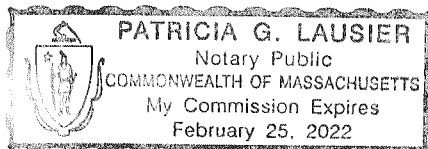
Jennifer Dapice
JENNIFER DAPICE, Manager

Brian Dapice
BRIAN DAPICE, Manager

COMMONWEALTH OF MASSACHUSETTS

ESSEX, SS.

On this 14th day of December, 2021, before me, the undersigned notary public, personally appeared JENNIFER DAPICE, MANAGER and BRIAN DAPICE, MANAGER who proved to me through satisfactory evidence of identification, which was ☒ photographic identification with signature issued by a federal or state governmental agency, ☐ oath or affirmation of a credible witness, ☐ personal knowledge of the undersigned, to be the persons whose names are signed on the preceding or attached document, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of their knowledge and belief and acknowledged to me that they signed it voluntarily for its stated purpose and as their free act and deed as Managers of J. B. DAPICE, LLC.



Patricia G. Lausier

Notary Public: Patricia G. Lausier
My Commission Expires: February 25, 2022

EXHIBIT "A"
(Legal Description)

Locus: 7 FEDERAL STREET, UNIT 15, DANVERS, MA 01923

Unit No. 15 of the Chestnut Green Condominium at Danvers created by Master Deed dated June 16, 1986, and filed as Document No. 212905, with Certificate of Title No. C48 with the Land Registration Office of the Essex South District Registry of Deeds.

The Post Office address of the unit is 7 Federal Street, Unit 15, Danvers, MA 01923.

The Unit is shown on a plan recorded with the first deed of this unit, to which is affixed a verified statement in the form provided by G.L. c. 183A s. 9 and is conveyed subject to and with the benefit of the obligations, restrictions, rights and liabilities contained in G.L. c. 183A, the Master Deed, the documents establishing the organization of unit owners and the By-Laws as amended of record.

Each of the units in the Condominium is intended for commercial purposes and such other uses as are set forth in the Master Deed.

The undivided percentage interest of the unit in the common area and facilities is 2.53%.

Meaning, intending and hereby conveying the premises conveyed to J. B. Dapice, LLC by deed of Brian Dapice & Associates, LLC and recorded March 6, 2018 with Essex South District Registry of Deeds, Registered Land Section, as Document No. 590927 on Certificate of Title No. C048 049.

Document: 632132

MTG

Southern Essex District ROD

RECEIVED FOR REGISTRATION

On: 12/15/2021 08:28 AM

Noted on Cert: C048 049