

STREUSAND | LANDON | OZBURN | LEMMON LLP

Anh Nguyen
512.236.9905
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May 27, 2020

WC Custer Creek Center Property, LLC *Via Certified Mail No. 7017268000031894558*
401 Congress Avenue, 33rd Floor *Return Receipt Requested and Regular U.S. Mail*
Austin, Texas 78701

WC Custer Creek Center Property, LLC *Via Certified Mail No. 1017268000031894565*
Natin Paul *Return Receipt Requested and Regular U.S. Mail*
814 Lavaca Street
Austin, Texas 78701

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Real Estate Lien Note dated April 26, 2017, executed by WC Custer Creek Center Property, LLC ("Borrower") in the original principal amount of \$6,540,000.00 payable to Amplify Credit Union ("Lender") (the "Note") pursuant to that certain Loan Agreement dated April 26, 2017 (the "Loan Agreement"); secured by that certain Deed of Trust (with Security Agreement) executed by Borrower in favor of Lender, and related UCC-1 Filing, and recorded in the Official Public Records of Collin County, Texas Doc. No. 20170426000532600 (the "Deed of Trust"); and the Guaranties of Natin Paul, World Class Holdings, LLC, and WC Custer Creek Center Mezz, LLC (the "Guaranties") (the Note, Loan Agreement, Deed of Trust, UCC-1, and Guaranties, collectively the "Loan Documents").

Unpaid Principal Balance:	\$6,139,573.73
Accrued Interest Thru 05/26/20:	\$ 74,030.37
Late Fees:	\$ 3,788.56

To Whom it May Concern:

On behalf of Amplify Credit Union ("Lender" or "Amplify"), this letter is to notify you that Borrower is in default under the terms of the Loan Documents identified above evidencing Borrower's indebtedness to Amplify (the "Loan"). Specifically, Borrower has failed to make the April and May 2020 payments on the Loan. Borrower is also in default pursuant to the

Spyglass Point | 1801 S. Mopac Expressway, Suite 320 | Austin, Texas 78746



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Cross-Collateral Agreement dated April 20, 2017 relating to the WC Cesar Chavez property. The following amounts are currently due and owing:

April 2020 Payment:	\$37,285.68
May 2020 Payment:	\$37,285.68
Late Fees:	<u>\$ 3,788.56</u>
TOTAL DUE:	\$78,359.92

Amplify hereby demands the past-due amount stated above be paid and that the Loan be brought completely current within ten (10) days of receipt of this letter.

If you have any questions regarding these amounts, you may contact Shirley P. Sheffield with Amplify during normal business hours at (512) 519-5487.

THIS IS AN ATTEMPT TO COLLECT A DEBT, AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

Pursuant to the Loan Documents, failure to cure this payment default within 10 days shall be an Event of Default upon which Amplify may exercise all remedies afforded it in the Loan Documents. **Specifically, and without waiving any of Lender's rights or remedies, if Borrower does not pay the amounts set forth above within 10 days of receipt of this notice, Amplify will accelerate the Note and declare the principal of, and all interest then accrued, immediately due and payable without notice, presentment, demand, protest, notice of intention to accelerate, or other notice of any kind, all of which Borrower expressly waived. Upon acceleration, interest shall begin to accrue on the outstanding principal balance at a rate of 18%.** Furthermore, Lender will then take all legal action as it may deem appropriate to collect the full amount of the Loan. Such action could include, but is not necessarily limited to, lawsuits against Borrower and Guarantors and/or foreclosure upon and repossession of real and personal property securing the Loan.

By copy of this letter, Lender is notifying Natin Paul, World Class Holdings, LLC, and WC Custer Creek Center Mezz, LLC, the Guarantors of the Loan, of the status of the Loan and hereby demanding payment from them of the amounts set forth above.

Additionally, pursuant to the Loan Documents and Guaranties, Amplify hereby demands that Borrower and Guarantors promptly furnish to Lender additional financial or other information concerning assets, rent rolls, liabilities, business operations, financial condition and transactions of Borrower and Guarantors.

Moreover, Borrower and Guarantors will remain liable for any additional (1) interest, default interest, late charges, and other sums due under the Loan Documents, (2) all other monies agreed or provided to be paid by Borrowers under the Loan Documents, (3) all sums advanced pursuant to the Loan Documents to protect and preserve the secured property, and (4) all sums

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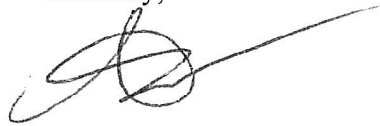
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advanced and costs and expenses incurred by Lender in connection with the Loan (5) including all reasonable attorney fees, as permitted under the Loan Documents and/or applicable law.

In setting forth the above-referenced defaults by you, Amplify is not waiving or foregoing any other events of default, which may now or hereafter exist. Amplify expressly reserves any and all rights it might have arising out of any other existing defaults or defaults occurring hereafter under the terms of the Loan Documents. Nothing contained herein shall constitute an election of remedies or waiver or limitation of Amplify's rights, including the right to take any action with respect to any collateral securing Borrowers' liabilities to Amplify, as may be permitted by the Loan Documents and/or applicable law.

Should you have any questions or wish to discuss this matter further, please contact me.

Sincerely,



Anh Nguyen

CC:

Natin Paul, Guarantor

[REDACTED]
Austin, Texas 78735

*Via Certified Mail No. 70172680000031894572
Return Receipt Requested and Regular U.S.
Mail*

World Class Holdings, LLC
401 Congress Avenue, 33rd Floor
Austin, Texas 78701

*Via Certified Mail No. 70172680000031894589
Return Receipt Requested and Regular U.S.
Mail*

WC Custer Creek Center Mezz, LLC
401 Congress Avenue, 33rd Floor
Austin, Texas 78701

*Via Certified Mail No. 70172680000031894640
Return Receipt Requested and Regular U.S.
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