Hearing Date: No hearing scheduled
Location: <<CourtRoomNumber>>
Judge: Calendar, 64

FILED
8/12/2026 3:51 PM
Mariyana T. Spyropoulos
CIRCUIT CLERK
COOK COUNTY, IL
2025CH10558
Calendar, 64
39483182

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION

First Bank of Highland Park,	)	
	)	
Plaintiff,	)	
	)	
v.	)	No. 2025CH10558
	)	
The Fulton Building, LLC, *et al.,*	)	2701-09 W. Fulton St., Chicago, IL
	)	
Defendants.	)	

DEFENDANT'S OBJECTION TO PETITION TO APPOINT RECEIVER

NOW COMES the Defendant, the Fulton Building, LLC, by and through its attorney, Timothy C. Culbertson, and for its Objection to Plaintiff's Petition to Appoint a Receiver ion this matter, states as follows:

§ I. Synopsis

Defendant asserts that there is good cause to deny the current Petition to Appoint a Receiver in this matter. First, Defendant and Plaintiff had negotiated a solution to the default of the underlying Note prior to its maturation date that would have prevented the default alleged by Plaintiff. However, at the last moment, Plaintiff refused to follow through and filed the current proceeding within a month of the Note coming due. Defendant believes this demonstrates a lack of good faith and fair dealing on the part of Plaintiff such that it bears some responsibility for the default and cannot proceed in this matter. Further there is re-financing in the offing that will resolve all matters and Defendant should be able to move toward completion of that re-financing without interference. This particularly true as there is a significant equity cushion in the Property over and above all amounts owed to Plaintiff such that Plaintiff's interests are protected in any event.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

§ II. ARGUMENT

A. *Standards Applicable to the Petition.*

The current Petition is brought pursuant to 735 ILCS 5/15-1701, *et seq.*, which provides in most relevant part as follows:

> (b) Pre-Judgment. Prior to the entry of a judgment of foreclosure:
>
> * * * * *
>
> (2) In all other cases, if (i) the mortgagee is so authorized by the terms of the mortgage or other written instrument, and (ii) the court is satisfied that there is a reasonable probability that the mortgagee will prevail on a final hearing of the cause, the mortgagee shall upon request be placed in possession of the real estate, except that if the mortgagor shall object and show good cause, the court shall allow the mortgagor to remain in possession.

735 ILCS 5/15-1701(b)(2). What constitutes "good cause" is not defined and there is scant case law outlining exactly what is required. However, one Illinois appellate panel has stated that:

> [W]e can conceive of circumstances in which a court could find that good cause has been established by a mortgagor in a situation similar to the one faced by the defendant in this case. For instance, if while a motion for the appointment of a receiver is under consideration, the mortgagor presents evidence to the trial court that it has a commitment from an investor to provide funds for development of the property or it has obtained a loan from another lender to refinance and that the appointment of a receiver would likely impede those transactions, the trial court may find that there is good cause to permit the mortgagor to retain possession in the interim.

CenterPoint Properties Tr. v. Olde Prairie Block Owner, LLC, 398 Ill. App. 3d 388, 396, 923 N.E.2d 878, 886 (1st Dist. 2010). That Court did go on to note that such a showing needed to be more than speculative.

B. *Defendant Asserts Good Cause For Maintaining Possession.*

Defendant advances three bases upon which it asserts good cause exists for it to maintain possession of the real property at issue: that Plaintiff did not act in good faith in dealing with Defendant in attempting to avoid a default of the loan at issue, that there is substantial equity in the

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

property such that Plaintiff's interests are adequately protected in any and that there is imminent re-financing of the property in the offing such that Plaintiff will be made whole within a relatively short period of time. In support of these arguments, the Affidavit of Robert Acri, and attorney representing the Defendant in its corporate affairs, is attached hereto as Exhibit A.

1. Lack of Good Faith and Fair Dealing.

The default in this matter is largely attributable to the fact that the note underlying the mortgage matured on September 17, 2025. This case was filed by Plaintiff on October 15, 2025, not quite one month later. As set forth in the attached Exhibit A, prior to the note coming due, Michael Federow, the managing member of The Fulton Building, LLC, at the direction of counsel had several in person meetings with the bank to discuss an extension of the loan with an escrow to be set up whereby The Fulton Building LLC would post six months of mortgage payments to be used by the bank to assure payment. Also the bank was told by Federow that the business would finance another property to pay any back interest and to fund the escrow. The bank at first agreed in principal and about a week or so before the expiration of the loan the bank declined the extension. The loan on the other property subsequently closed, but the bank moved forward on the foreclosure.

Defendant has asserted, on this basis, its Affirmative Defense of "unclean hands" based upon the lack of good faith by Plaintiff in working toward avoiding any default under the Note. "Every contract contains an implied covenant of good faith and fair dealing. The purpose of this duty 'is to ensure that parties do not take advantage of each other in a way that could not have been contemplated at the time the contract was drafted or do anything that will destroy the other party's right to receive the benefit of the contract.'" *McCleary v. Wells Fargo Sec., L.L.C.*, 2015 IL App (1st) 141287, ¶ 19, 29 N.E.3d 1087, 1093. Having initially agreed to the proposed solving of the

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

potential default due to note maturation, retracting that assent at the last minute and taking immediate action to foreclose cannot said top have been done in good faith. As such, Defendant believes that Plaintiff has contributed to the default such that it should not now be allowed to profit thereby.

2. Imminent Re-Financing.

As set forth herein above:

> [I]f while a motion for the appointment of a receiver is under consideration, the mortgagor presents evidence to the trial court that it has a commitment from an investor to provide funds for development of the property or it has obtained a loan from another lender to refinance and that the appointment of a receiver would likely impede those transactions, the trial court may find that there is good cause to permit the mortgagor to retain possession in the interim.

CenterPoint Properties Tr. v. Olde Prairie Block Owner, LLC, 398 Ill. App. 3d 388, 396, 923 N.E.2d 878, 886 (1st Dist. 2010). As further set forth in Exhibit A attached hereto, The Fulton Building LLC, has retained Luna Capital, an investment banking/mortgage banker who has previously closed several loans for Defendant, including the loan described in the prior paragraph. Luna has stated that they can obtain a loan to payoff the bank's loan with interest, fees and costs. Luna has been provided leases, bank statements and other financial statements on the property and are working on a package to provide to the interested lenders. Attached hereto as Exhibit B is a true and correct copy of the Luna Capital agreement which provides for more than enough funds to retire all amounts owed to Plaintiff. However, the appointment of a receiver will have a negative impact upon the ability to close on such a loan, and Defendant should be given the opportunity to complete a re-financing to resolve this action and to preserve its substantial equity in the property.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

3. Equity Cushion.

Finally, as set forth at Exhibit A, Defendant retains a significant equity position in the property such that Plaintiff's interests are adequately protected under any set of circumstances. That equity cushion is between $1,000,000 and $1,500,000, which will more than cover any minor increase in expense or damage to Plaintiff during the relatively short period of time it will take to complete the re-financing. The concept of adequate protection of a lender's interests by virtue of significant equity is borrowed from bankruptcy action, but should have similar application in this context. "Adequate protection may not be an exact science, but there are some guideposts. One of them is that when there is a large 'equity cushion' in a property—meaning that 'the value of the collateral available to the creditor exceeds by a comfortable margin the amount of the creditor's claim,' 3 COLLIER ON BANKRUPTCY ¶ 362.07[3][d][i] (16th online ed. 2026)—then the lender likely has adequate protection." *In re Skiba*, BR 26 B 00460, 2026 WL 1761011, at *8 (Bankr. N.D. Ill. June 18, 2026). "Case law has established that the existence of an equity cushion may, in and of itself, constitute adequate protection for an over-secured creditor. . . Case law has almost uniformly held that an equity cushion of 20% or more constitutes adequate protection." *In re McKillips*, 81 B.R. 454, 458 (Bankr. N.D. Ill. 1987).

In other words, the significant equity cushion at issue, well over 20% in any event, will cover any and all losses claimed by Plaintiff at the end of day. As such, Defendant should be given the opportunity to preserve that equity and to re-finance the Property without interference at this point. Certainly, this issue can be re-visited in the future if Defendant cannot perform, but given the overall circumstances it Defendant believes that good cause is established to deny the current Petition.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

Regardless of what might happen in the near future, there is enough value in the Property at issue as to ensure that Plaintiff will be whole.

§ III. Conclusion

Defendant believes that there is good cause established for the denial of the current Petition. First, having reneged on an apparent resolution to the maturation of the Note at issue at the last minute, Plaintiff bears some responsibility for causing the default alleged in this matter. As such, and based on Defendant's asserted Affirmative Defenses, it is not clear that Plaintiff will ultimately prevail in the underlying action. Further, there is significant equity in the Property such that Defendant should be given the opportunity of re-financing the Property in order to resolve all matters at issue. That re-financing is imminent based upon the Affidavit attached hereto, and it will serve to both payoff Plaintiff in full and preserve the significant equity position of the Defendant in the Property. That equity cushion further ensures that Plaintiff cannot be harmed by allowing Plaintiff the time to complete the re-financing. The current Petition should be denied without prejudice.

Wherefore, the Defendant, The Fulton Building, LLC, prays that this Court deny all relief sought by Plaintiff through its Petition to Appoint a Receiver, and provide to Defendant's favor all further relief as is just and equitable.

The Fulton Building, LLC

By: /s/ Timothy C. Culbertson
Its Attorney

Timothy C. Culbertson
Attorney No. 35883
P.O. Box 56020
Harwood Heights, Illinois 60656
(847) 913-5945
tcculb@gmil.com

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION

FIRST BANK OF HIGHLAND PARK,	)	
	)	
Plaintiff,	)	
	)	
v.	)	No. 2025CH10558
	)	
THE FULTON BUILDING, LLC, et al.,	)	2701-09 W. Fulton St., Chicago, IL
	)	
Defendants.	)	

AFFIDAVIT OF ROBERT ACRI

I, Robert Acri, under the penalty of perjury as provided by Illinois, state and affirm as follows:

1. I am an Illinois licensed attorney and through all times relevant was the corporate counsel for The Fulton Building, LLC. I have personal knowledge of the facts stated herein, and if called to testify as to the same I am competent to do so. I am currently under no disability or other infirmity that negatively impacts upon my ability to recall and relate the facts set forth herein.

2. Prior to the note at issue in this matter coming due, Michael Federow, managing member of The Fulton Building, LLC, under my direction had several in person meetings with the bank to discuss an extension of the loan with an escrow to be set up whereby The Fulton Building LLC would post 6 months of mortgage payments to be used by the bank to assure payment. Also the bank was told by Federow that he would finance another property to pay any back interest and to fund the escrow. The bank at first agreed in principal and about a week or so before the expiration of the loan the bank declined the extension. The loan on the other property subsequently closed, but the bank moved forward on the foreclosure.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

3. The Fulton Building LLC has retained Luna Capital, an investment banking/mortgage banker who has previously closed several loans for Federow including the loan described in the prior paragraph. Luna has stated that they could obtain a loan to payoff the bank's loan with interest, fees and costs. Luna has been provided leases, bank statements and other financial statements on the property and are working on a package to provide to the interested lenders.

4. Based upon the information available to us at this time, there The Fulton Building, LLC, has between $1,000,000 and $1,500,00 of equity in the subject property over and above the debt owed to the Plaintiff in this matter.

Further the Affiant sayeth not.
Dated: August 11, 2026

VERIFICATION

I, Robert Acri, under penalties as provided by law pursuant to Section 1-109 of the Code of Civil Procedure, certify that the statements set forth in the foregoing Affidavit are true and correct, except as to matters therein stated to be on information and belief and as to such matters I certify as aforesaid that I verily believe the same to be true.

Robert C. Acri

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

EXCLUSIVE LOAN PLACEMENT AGREEMENT

For the mutual exchange of good and valuable consideration, the adequacy of which is hereby acknowledged and agreed, this Exclusive Loan Placement Agreement ("ELPA") is entered into by and between the undersigned applicant(s) shown on the Signature Block attached hereto ("APPLICANT") and Luna Capital Funding, LLC ("COMPANY"). This ELPA is entered into as of the date the last party accepting this ELPA executes it ("Effective Date").

1. **EXCLUSIVE AUTHORIZATION**: APPLICANT hereby retains COMPANY as its commercial finance broker/lender and grants COMPANY the exclusive right to solicit, negotiate and obtain financing on behalf of APPLICANT in accordance with the terms of this ELPA. In exchange for payment of the Fee as set forth herein, as part of its obligations to APPLICANT, COMPANY will use its best efforts to solicit, negotiate and obtain financing on behalf of APPLICANT as set forth on Exhibit A – Lender List.

2. **PROPERTY:** The property which is the subject of this ELPA ("PROPERTY") is described as follows:

Description:	**Nine Unit Commercial Building**
Location:	**2701 W Fulton St, Chicago, IL 60612**
Name:	**The Fulton Building, LLC**

3. **FINANCING**: COMPANY is retained to solicit, negotiate, and obtain financing on the following terms or upon such terms as may be accepted by APPLICANT or contained in any loan application, Good Faith Estimate, loan document, letter of interest, term sheet, commitment letter or closing statement signed by APPLICANT:

Loan Amount:	$2,700,000
Term:	2 Years
Interest Only:	Yes
Amortization:	N/A
Rate:	10-13%
Loan Position:	1st
Loan to Value:	70%
Points:	2 Points to COMPANY; 2 Points to Lender.
Target Funding:	08/30/2026
Additional Financing:	None

APPLICANT understands that a lender's commitment to provide financing to APPLICANT will often include terms in addition to those specified above or which are contained in any loan application, Good Faith Estimate, loan document, letter of interest, term sheet, commitment letter or closing statement signed by APPLICANT. APPLICANT further understands that the above shown rates are subject to change every day unless or until a rate lock agreement is executed or the lender's commitment is executed and the rate is locked. It is agreed that the material terms of the financing sought by APPLICANT are specified above or are specified in any loan application, Good Faith Estimate, loan document, letter of interest, term sheet, commitment letter or closing statement which modifies the above specified terms and is signed by APPLICANT; all other terms are deemed immaterial. APPLICANT shall reimburse COMPANY for any actual expenses (i.e. credit reports, travel expenses, courier fees, professional photos, etc.).

4. **TERM**: COMPANY is exclusively retained by APPLICANT to solicit, negotiate and obtain financing for a period of time ("Term"). The Term of this ELPA shall begin on the Effective Date and, subject to Paragraph 5 below, shall extend through **August 30, 2027** If, at the expiration of the Term of this ELPA, COMPANY is negotiating with a lender to obtain financing, or is in processing or underwriting but the lender has not provided the funds for the financing, then the Term of this ELPA shall be extended until the lender either provides or declines to provide the funds for the financing.

 © 2025 Luna Capital Funding, LLC ® ALL RIGHTS RESERVED.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

5. **DOCUMENTS**: Promptly upon written request by COMPANY or a prospective lender, APPLICANT shall furnish, at APPLICANT's sole cost and expense, plans, specifications, rent rolls, cost breakdowns, operating statements, aerial photographs, surveys, tax returns, appraisals, environmental reports (current Phase I ESA), market studies, photo ID, a description of APPLICANT's development background and expertise, financial statements, title reports, rent comparables (comps), lease forms and other such documents or data as COMPANY or such lender may request. If APPLICANT fails to comply with any such request within three (3) days of APPLICANT's receipt of the written request, then, in addition to any other remedy COMPANY may have, the Term shall be automatically extended by the number of days between the date of the request and the date on which the requested documents are delivered to the requesting party.

6. **FEE**: APPLICANT agrees to pay to COMPANY, in United States Dollars, a fee for the services provided to APPLICANT. The amount of the fee(s) will be calculated based upon the amount of the financing a lender commits to provide to APPLICANT or is approved by lender, or upon the amount funded by a lender, and if no commitment or approval for financing or funding is obtained and a fee is payable, such as shown in paragraph 7(d) below (i.e. prohibition, prevention or interference by APPLICANT), then the amount of the fee will be calculated and based upon the high end of the loan amount as set out in Paragraph 3 above (Points to COMPANY), but not less than three percent (3%) or the fee specified in any loan application, Good Faith Estimate, loan document, letter of interest, term sheet, approval letter or commitment letter, whichever is greater; and if APPLICANT breaches this ELPA, all fees that could be earned by COMPANY on this ELPA, including any and all phases on multi-phase projects/ PROPERTY (including but not limited to all construction loans, mini-perm loans, and permanent/takeout loans, etc. related to the PROPERTY), shall irrevocably become immediately due and payable. If COMPANY is able to negotiate lower Points to Lender than what is set out in Paragraph 3 above, then COMPANY will receive the difference in addition to the Points to COMPANY. The fees shall be payable regardless of whether COMPANY, APPLICANT or any other person or entity obtains the financing on behalf of APPLICANT. COMPANY may also receive lender rebates, yield service premiums or servicing fees. If COMPANY also acts as a lender or an investor then, in addition to the payment of the above fee to COMPANY, APPLICANT will pay to COMPANY the amount payable to Lender as set out in Paragraph 3 (Points to Lender) including any Extension Fees or Exit Fees.

7. **DATE WHEN FEE IS EARNED AND PAYABLE**: The fee is irrevocably earned and immediately payable to COMPANY upon the earliest of the following events:

   (a) The date funding is made available to APPLICANT within the Term of this ELPA or any extension of the Term.

   (b) The date of issuance, by any lender, of an approval letter or a commitment letter, including, but not limited to: future funding, standby, forward or takeout approvals or commitments.

   (c) The date funding is made available to APPLICANT outside the Term of this ELPA but within five (5) years of the expiration of the Term by any lender contacted by COMPANY, on behalf of APPLICANT, and whose name appears on any list of such lenders ("Registration List") which COMPANY shall have emailed, mailed, or faxed to APPLICANT not later than three (3) years following the expiration of the Term. At COMPANY's sole discretion, COMPANY may create such Registration List on a Lender by Lender (one by one) basis.

   (d) The first date of any act by APPLICANT which prohibits, prevents, or otherwise interferes with the performance of COMPANY's services hereunder. The parties hereby acknowledge and agree that APPLICANT's refusal to provide documentation when requested or any attempt by APPLICANT to unilaterally terminate or modify this ELPA, or APPLICANT's refusal to consummate the financing prohibits, prevents and interferes with the performance of COMPANY's services and thus, in addition to extending the term pursuant to Paragraph 5, above, constitutes a breach of this ELPA by APPLICANT.

8. **ESCROW INSTRUCTIONS & FEE DISBURSEMENT:** APPLICANT hereby authorizes COMPANY to prepare and submit a Fee Demand (Broker Demand) to be sent to or filed with any such lender, escrow officer, title officer, attorney, court, county recorder's office, or any other party. This Paragraph shall serve as APPLICANT's irrevocable authorization and instruction to any lender, escrow officer, title officer, attorney, court, county recorder's office, or any other party involved in the transaction to:

   (a) Pay and disburse the fees owed to COMPANY, as shown on the Fee Demand prepared and submitted by COMPANY, from the proceeds of any financing, or sale proceeds obtained by APPLICANT during the Term of this ELPA, obtained by APPLICANT during any extension of the Term of this

 © 2025 Luna Capital Funding, LLC ® ALL RIGHTS RESERVED.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

ELPA, during such continuing representation of this ELPA, or provided by a lender identified on the Registration List; and

(b) Not close any financing or sale without paying in full the COMPANY prepared and submitted Fee Demand.

9. **CONTINUING REPRESENTATION**: APPLICANT acknowledges that as a result of COMPANY's services hereunder, a relationship may be established with any lender contacted by COMPANY on behalf of APPLICANT or which is on COMPANY's Registration List (the list may be submitted within three (3) years after the expiration of the Term), which may offer APPLICANT the opportunity to obtain other loans *from such financing entity*. APPLICANT agrees that COMPANY shall be the exclusive mortgage broker/lender to obtain financing, secured by any real or personal property, owned or controlled by APPLICANT, or by any affiliate or entity owned or controlled by, or owning or controlling APPLICANT *from such financing entity.* The term of said representation shall be sixty six (66) months commencing as of the Effective Date, and shall automatically renew for an additional sixty six (66) months unless the parties mutually agree in writing to terminate said renewal. APPLICANT shall pay a fee to COMPANY equal to the percentage set forth above in Paragraph 3 or Paragraph 6, or contained in any loan application, Good Faith Estimate, loan document, letter of interest, term sheet, commitment letter or closing statement signed by APPLICANT, whichever is greater. The fee shall be due and payable upon the initial funding of such additional financing whether such financing is obtained by COMPANY, by APPLICANT or by any other person or entity.

10. **DISPUTE RESOLUTION:** COMPANY expects to be paid for professional and other services provided pursuant to this ELPA, and that if, pursuant to Paragraph 7 above, a fee has been earned and is payable, then COMPANY, at the sole discretion of COMPANY, has the irrevocable right to enforce its claim by final, binding mediation, or to file suit in any court of competent jurisdiction. This ELPA shall be governed by and construed in accordance with the laws of the State of Colorado. Venue for any Court action to enforce this ELPA shall lie in the Superior Court of Colorado for El Paso County. COMPANY in its sole discretion may, but is not required to, elect to proceed with binding mediation. If COMPANY elects binding mediation, any mediation hearings shall be held within 100 miles of Colorado Springs, CO. The mediation service shall either be: Colorado Mediation and Resolution Services ("CMRS"), Judicial Arbitration & Mediation Service ("JAMS"), or Judicial Dispute Resolution ("JDR"), at COMPANY's sole election. All matters concerning Mediator selection, cost-sharing, pre-hearing civil discovery, evidence rules, hearing scheduling and the like shall be jointly determined by the rules and guidelines of the service selected jointly by APPLICANT and COMPANY. The prevailing party in any litigation or mediation shall recover its costs and attorney fees, including any contingent attorney fees, from the other party. The non- prevailing party in any litigation or mediation shall be responsible for payment to the prevailing party, above and beyond the mediation award or judgment, for any additional costs, fees and expenses the prevailing party may incur in the collection of the award or judgment, including, but not limited to: attorney fees, contingent attorney fees, collection attorney fees including any hourly or contingent percentage fees, collection agency fees, bond fees, filing fees, etc.

11. **INTEREST**: If there is a failure to make any payment to COMPANY at the time required in this ELPA, the delinquent sum(s) shall bear interest from the date COMPANY's fees are due, at the rate of eighteen percent (18.00%) per year or the maximum interest rate for commercial contracts permitted by Colorado State law, whichever is higher.

12. **APPLICANT REPRESENTATIONS**: APPLICANT hereby warrants and represents to COMPANY that: (a) APPLICANT is the owner of record or the ground lessee of the PROPERTY or has the legal authority to execute this ELPA on behalf of such owner or lessee; (b) no person or entity or broker has any right to purchase the PROPERTY or to obtain financing for the PROPERTY or to acquire any interest therein by virtue of any agreement for sale, option, right of first refusal or other agreement; (c) there are no delinquencies or defaults under any deed of trust, mortgage, property taxes, state or federal taxes, or any other encumbrance on the PROPERTY; (d) the PROPERTY is not subject to the jurisdiction of any court in any bankruptcy, insolvency, conservatorship or probate proceeding; (e) neither COMPANY nor any person affiliated with COMPANY has made any promises or representations to or agreements with APPLICANT, not contained in this ELPA, which in any manner affect APPLICANT's or COMPANY's rights and obligations under this ELPA; (f) APPLICANT has disclosed all signed leases to COMPANY; and (g) APPLICANT has not leased to any persons or entities that conduct illegal activities under State or Federal laws.

 © 2025 Luna Capital Funding, LLC ® ALL RIGHTS RESERVED.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

13. **CONFIDENTIALITY, OWNERSHIP, NON-DISCLOSURE, AND NON-CIRCUMVENTION**:

(a) The parties hereto agree that all financial dealings between the parties shall be confidential in nature and that the negotiations, terms and conditions of this ELPA and any related documents and agreements are confidential and shall not be disclosed to any non-related parties unless required to collect COMPANY fees.

(b) APPLICANT agrees that he shall not by himself or together with others, use or discuss, either directly or indirectly, any trade secrets or confidential information of COMPANY including, but not limited to, any information regarding COMPANY research information, computer software, computer systems, computer hardware, financial institutions/entities, and any information about the marketing concept or programs, hereinafter "Confidential Information." APPLICANT agrees to restrict circulation of all Confidential Information, and in no case will a disclosure be made without first advising the party receiving the Confidential Information of the existence of this ELPA and restrictions in this ELPA, and having said party agree in writing to be bound by the terms and conditions of this ELPA. Any and all Confidential Information (including all copies thereof) shall be returned to COMPANY immediately upon demand.

(c) COMPANY may be introducing APPLICANT to specific financial institutions/entities or banks or investors or joint venture participants or other persons for the purpose of and not limited to formulating real estate financial arrangements or business. APPLICANT shall keep completely confidential the names of said financial institutions/entities, individuals, corporations, or other information pertaining to the Confidential Information and shall include, as Confidential Information, any telephone numbers, fax numbers, emails, website addresses, street addresses, mailing addresses, telex numbers et al. Such information is considered the property of COMPANY and shall not be disclosed to any person without the written and expressed permission of COMPANY.

(d) The provisions of Paragraph 13 (a-d) of this ELPA constitute a perpetuating guarantee from the date affixed below and are to be applied to any and all transactions entertained by APPLICANT with regards to the aforementioned Confidential Information, including subsequent follow-up, repeat, extended or renegotiated transactions, as well as to the initial transaction, regardless of the success of the transaction. The provisions of Paragraph 13 (a-d) shall survive the termination or expiration of this ELPA.

14. **INDEMNIFICATION:** APPLICANT agrees to defend, indemnify, and hold harmless COMPANY and its owners, representatives, brokers, managers, successors, designees, and assigns from and against any and all claims, demands, liabilities and damages, arising from Paragraph 10 above, in the collection of fees from APPLICANT and from any incorrect, inaccurate or false information supplied by APPLICANT, or any material information which APPLICANT fails to supply.

15. **INURE & COUNSEL**: This ELPA shall inure to the benefit of and be binding upon COMPANY and APPLICANT and their respective successors, assigns, designees, and legal representatives. Where APPLICANT refers to more than one person or entity, each shall be jointly, severally, personally and individually liable and responsible to perform APPLICANT'S responsibilities under this ELPA. APPLICANT acknowledges receipt of a copy of this ELPA which APPLICANT represents and warrants that APPLICANT has read, fully understands its terms and provisions, has had an opportunity to review this ELPA with legal counsel, and has executed this ELPA based upon such party's own judgment or the advice of independent legal counsel.

16. **DIGITAL SIGNATURES, ELECTRONIC FACSIMILE, & EMAIL:** APPLICANT hereby agrees that agreements and live signatures or digital signatures (e.g., DocuSign) transmitted by electronic facsimile or email have the same legal effect as signatures on originals or copies and that digital signatures have the same legal effect as live/wet signatures.

17. **NOTICES:** All notices relating to this ELPA shall not be effective unless given to the parties at either the business address or one of the email addresses below specified. Such addresses shall remain in effect until either party notifies the other party in writing of a different address to be used for such notices:

To COMPANY: Luna Capital Funding, LLC 5812 Walsh Pt #204, Colorado Springs, CO 80919
To APPLICANT: See APPLICANT's Business Mailing Address and Email Address below on Signature Block

 © 2025 Luna Capital Funding, LLC ® ALL RIGHTS RESERVED.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

18. **AMENDMENTS:** No amendments or modifications or termination of this ELPA shall be valid or binding unless made in writing and signed by a representative of COMPANY and by an officer or owner of APPLICANT.

19. **SEVERABILITY & WAIVER:** If any provision of this ELPA, or any portion thereof, is held to be invalid or unenforceable, then the remainder of this ELPA shall nevertheless remain in full force and effect. Waiver by one party hereto of a breach of any provision of this ELPA by the other shall not operate or be construed as a continuing waiver.

20. **CONSTRUCTION & INTERPRETATION:** The parties acknowledge that they have had the right and the opportunity to negotiate the language and terms of this ELPA. This ELPA will in all events be construed as a whole, according to its fair meaning, and not strictly for or against a party merely because that party, or that party's legal representative, drafted this ELPA. The headings, titles, and captions contained in this ELPA are merely for reference and do not define, limit, extend, or describe the scope of this ELPA or any provision in this ELPA. Unless the context requires otherwise, (a) the gender, or lack of gender, of all words used in this ELPA includes the masculine, feminine, and neuter, and (b) the word "including" means "including, without limitation."

The rest of this page intentionally left blank.

© 2025 Luna Capital Funding, LLC ® ALL RIGHTS RESERVED.

FILED DATE: 8/12/2026 3:51 PM 2025CH10558

SIGNATURE BLOCK

ACCEPTED BY APPLICANT:

Company Name:_____ Company Name:_____

By:_____ By:_____

By:_____ By:_____

By:_____ By:_____

Business Address: _____
Emails: _____
Phones: _____
Phones: _____

ACCEPTED BY COMPANY:

By: Daniel Moons _____ By:_____

© 2025 Luna Capital Funding, LLC ® ALL RIGHTS RESERVED.