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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

MORTGAGE  
AND SECURITY AGREEMENT

495619 Pkg 4138  
CTIC - Chicago

Chicago Title Insurance Company

KNOW ALL MEN BY THESE PRESENTS, that this 13 of December, 1997, GARY JOINT VENTURE ("Mortgagor"), a duly constituted and subsisting general partnership organized and existing under and pursuant to the laws of the State of Ohio, with offices at 25425 Center Ridge Road, Cleveland, Ohio 44145, for and in consideration of the sum of NINETY-SEVEN MILLION AND 00/100THS DOLLARS (\$97,000,000.00) paid by TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA ("Mortgagee"), with offices at 730 Third Avenue, New York, New York 10017, to Mortgagor, the receipt whereof is hereby acknowledged, does MORTGAGE AND WARRANT unto Mortgagee the property (the "Land") situated in Lake County, Indiana and more particularly described in Schedule A to this Mortgage and Security Agreement (this "Mortgage");

TOGETHER with all buildings and improvements of every kind and description that are now or are after the date of this Mortgage erected or placed on the Land (the "Improvements");

TOGETHER with all right, title and interest of Mortgagor in and to the following property, rights and interests (the Land, the Improvements and such property, rights and interests being collectively called the "Premises"):

- (a) the beds of the ways, roads, streets, avenues, alleys, strips, gaps and gores adjoining the Land, including all mineral and water rights and any after-acquired title or reversion; and
- (b) all tenements; hereditaments; easements; appurtenances; passages; waters; water rights; water courses; riparian rights and other rights, liberties and privileges of the Land and Improvements or in any way now or after the date of this Mortgage appertaining to the Land and Improvements, including homestead claims and any other claims at law or in equity and also including any after-acquired title, franchise or license and any reversions or remainders in and to the Land and Improvements; and
- (c) all rents, issues, proceeds and profits accruing or to accrue from the Land and Improvements; and
- (d) all materials intended for construction, re-construction, alteration and repairs of the Improvements, such materials to be deemed included in the Land and Improvements immediately upon delivery to the Land; all fixtures and personal property now or after the date of this Mortgage owned by

As of 97088726

at  
11.00  
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Mortgagor and attached to or contained in or used in connection with the Land and Improvements, including but not limited to all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, gas ranges, refrigerators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto, and all renewals of replacements of or substitutes for the fixtures and personal property; and

- (e) all development and use rights, licenses, permits, applications, approvals and similar documents and any causes of action pertaining to the development, construction, sale, ownership, management, maintenance and operation of the Premises or any part thereof; and
- (f) all guaranties, warranties and agreements regarding the quality of construction and other performance, and the quality of workmanship and supplies, equipment and fixtures supplied to, installed or incorporated into the Improvements upon the Premises, whether or not such guaranties, warranties and agreements are set forth in any contracts relating to the Improvements, together with any and all claims or demands to enforce the same and the proceeds thereof; and
- (g) all intangibles (and documentary and other evidence thereof) relating to the Premises, including the development, construction, use, operation or sale thereof, including, but not limited to (i) all trade marks and names under which or by which the Premises may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all goodwill in any way relating to the Premises, (ii) all permits, licenses, variances, land use entitlements, approvals, consents, authorizations, franchises and agreements, (iii) all rights as a declarant (or its equivalent) under any covenants, conditions and restrictions or other matters of record, (iv) all contracts, including all construction contracts, and all architectural, service, engineering, consulting, leasing, financing, sale and surety contracts, (v) all reserves, deferred payments, deposits, refunds, cost savings, letters of credit and payments of any kind, (vi) all disbursed proceeds of financing commitments, (vii) all insurance policies, by any insured thereunder (or such insured's trustee in bankruptcy), (viii) all revenues of operation in any form (including cash, cash equivalents, instruments, accounts and general intangibles) and (ix) all proceeds arising in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Premises by any governmental body,

authority, bureau or agency (or any person acting under color of governmental authority); and

- (h) all architectural and other drawings, plans, specifications, soil tests and reports, feasibility studies, studies, data, appraisals, maps, surveys, engineering reports, books of account, and other documents of any kind relating to the Premises, including the development, construction, use, operation or sale thereof; and
- (i) without limiting the above, all goods, accounts, documents, instruments, money, deposit accounts, chattel paper and general intangibles, as those terms are defined in the Commercial Code from time to time in effect in the State of Indiana, in any way relating to the Premises; and
- (j) all proceeds, replacements, substitutions, products, accessions, and increases in the foregoing, including such proceeds, replacements, substitutions, products, accessions and increases within any one or more of the following types of collateral: goods, equipment, inventory, instruments, chattel paper, documents, accounts or general intangibles; and
- (k) all of Mortgagor's right, title and interest in, to and under that certain real estate tax escrow account (the "Escrow Account") created by that certain Real Estate Tax Pledge Agreement, of even date herewith, by and among Mortgagor, Mortgagee and Key Trust Company of Ohio, N.A. (the "Escrow Agreement"), and (i) all instruments, securities, documents, accounts, general intangibles, money and other property and contents therein and thereof in each case relating to the Escrow Account and all rights relating thereto and proceeds therefrom and thereof, including, without limitation, the deposits made into the Escrow Account from time to time and all earnings thereon at any time or from time to time in the possession or control of Escrow Holder (as said term is defined in the Escrow Agreement), (ii) all books and records relating to the types and items of property described in the foregoing clause (i) under Mortgagor's control, and (iii) all proceeds (whether cash or non-cash, and including without limitation, insurance proceeds) and products of the property described in the foregoing clause (i), and all replacements and substitutions therefor and all additions and accessions thereto (collectively, the "Escrow Collateral").

TO HAVE AND TO HOLD the Premises unto Mortgagee and its successors and assigns forever.

## MORTGAGOR COVENANTS AND WARRANTS:

- (i) lawful seisin of an indefeasible estate in fee simple of the Land and Improvements and good and marketable title to the remainder of the Premises;
- (ii) the Premises are free from all encumbrances and liens whatsoever except for those matters set forth on the title policy issued contemporaneously herewith by Chicago Title Insurance Company to Mortgagee;
- (iii) Mortgagor has good and legal right, power and authority to so encumber and convey a security interest in the Premises;
- (iv) Mortgagor and its successors in interest will forever WARRANT AND DEFEND the title of the Premises and the lien and priority of this Mortgage against the lawful claims and demands of all persons whomsoever; and
- (v) Mortgagor will execute, acknowledge and deliver to Mortgagee any further assurances of the title to the Premises or any part thereof conveyed by this Mortgage and intended to be conveyed, or of the title to any part of the Premises that Mortgagor may be or may become in the future bound to convey to Mortgagee.

All such covenants and warranties run with the Land.

For valuable consideration, Mortgagor remises, releases and forever quit claims to Mortgagee all right and title of dower in the Premises, if any.

THE CONDITION OF THIS MORTGAGE IS SUCH THAT, Mortgagor has executed and delivered to Mortgagee the Note in the principal sum of NINETY-SEVEN MILLION AND 00/100THS DOLLARS(\$97,000,000.00) (such Note and all renewals, extensions and modifications thereof are collectively referred to as the "Note"), with fixed interest thereon at the rate of SEVEN AND FIFTEEN ONE HUNDREDTHS PERCENT (7.15%) per annum, such principal and fixed interest being payable to Mortgagee or order at its office at 730 Third Avenue, New York, New York 10017, or at such other place as may be designated in writing by Mortgagee in installments as set forth in the Note and with privilege of prepayment, if any, as more particularly set forth in the Note. This Mortgage secures to Mortgagee the repayment of the Indebtedness (defined below) together with the performance of the obligations of Mortgagor contained in this Mortgage and the payment of all other sums, with interest thereon, advanced in accordance with this Mortgage to protect the security of this Mortgage.

For purposes of this Mortgage and Security Agreement the following definitions apply:

- a) This Mortgage and Security Agreement is referred to as "this Mortgage."
- b) The outstanding principal indebtedness from time to time under the Note is referred to as the "Principal."
- c) The Principal, accrued interest thereon from time to time and all other sums which may from time to time be due under the Note or this Mortgage is referred to collectively as the "Indebtedness."
- d) The Note, this Mortgage and any other documents evidencing or securing the Indebtedness are sometimes referred to as the "Loan Documents."
- e) "Fixed interest" is the Coupon Interest Rate from time to time specified in the Note.

**MORTGAGOR HEREBY FURTHER COVENANTS AS FOLLOWS:**

1. Mortgagor will pay promptly the Principal and interest thereon at the times and in the manner provided in this Mortgage and in the Note.

2. In order to more fully protect the security of this Mortgage until the Note is paid, Mortgagor will pay monthly to Mortgagee, concurrently with the payment of the monthly installments of Principal and/or fixed interest payable under the terms of the Note, the following sums (referred to collectively as the "Accumulations"):

- (a) A sum equal to the monthly rental, additional rental and other similar sums due and payable under the terms of any ground lease, if any, constituting any part of the Premises; but if such amounts are payable less frequently than monthly, then the monthly equivalent of the sum next due and payable thereunder, less all sums already paid for such rentals, divided by the number of months to elapse before one month prior to the date when such amounts are due and payable; and
- (b) A sum equal to all taxes, assessments, water rates, sewer rentals and all other governmental, municipal or public dues, charges or impositions (collectively, the "Taxes") next due on the Premises (all as Mortgagee estimates) plus the premiums that will next become due and payable on policies of fire, rental value and other insurance covering the Premises and required under the terms hereof, less all

sums already paid for such Taxes and premiums, divided by the number of months to elapse before one month prior to the date when the Taxes and premiums are due and payable.

Mortgagee is not obligated to hold nor will it hold the Accumulations in trust. The Accumulations held by Mortgagee will not accrue interest nor will Mortgagee be obligated to pay any interest or other return on the Accumulations. Mortgagor, to the extent permitted by law, waives any and all right to demand, receive or collect any interest on the Accumulations. The Accumulations will be added together with the monthly installments of Principal and/or fixed interest under the Note and the aggregate amount will be paid by Mortgagor each month in a single payment to be applied by Mortgagee to the following items in the order set forth: (i) ground rents, Taxes, fire, rental value and other insurance premiums; (ii) interest on the Principal; and (iii) amortization, if any, of the Principal as provided in the Note. Mortgagor shall furnish Mortgagee with such information as may be required by Mortgagee in order to cause the payments referred to in clause (i) above to be made in the proper fashion.

Mortgagee has the right to make any payment of Taxes notwithstanding that payment of the Taxes or some part of the Taxes is then being protested or contested by Mortgagor, unless Mortgagor gives Mortgagee written notice of the protest or contest within forty-five (45) days before which such Taxes become due and payable. In that event, either Mortgagee will make the payment under protest in the manner prescribed by law or Mortgagee will withhold the payment, but only if the protest or contest precludes enforcement of collection, imposition of criminal penalties and sale or forfeiture of the Premises in satisfaction of the protested or contested Taxes. If the protest or contest will or might result in penalty or other charges, Mortgagor will likewise deposit monthly the pro-rata amount of the penalty or additional charge, provided that Mortgagee may, in its discretion, require the payment of any Taxes if the protest or contest might result in the enforcement of criminal penalties or the sale or forfeiture of the Premises.

Any excess Accumulations remaining after payment of the items for which the Accumulations were collected will be credited to the subsequent monthly payments of the same nature. If any item for which Accumulations are collected exceeds the estimate therefor, Mortgagor will, immediately upon demand, forthwith make good the deficiency. If the Premises are sold under foreclosure or are otherwise acquired by Mortgagee after default, any remaining balance of the Accumulations will be credited to the Principal as of the date of the commencement of foreclosure proceedings or as of the date title to the Premises is otherwise acquired.

If the Premises are sold or conveyed, all right, title and interest of Mortgagor to the Accumulations will automatically, and without necessity of further assignments, be held for the account of the new owner, subject in all events, to the provisions of this Paragraph 2.

3. Mortgagor will keep the Premises free from statutory liens of every kind. Except when payment has previously been made under Paragraph 2 of this Mortgage, Mortgagor

will pay all Taxes levied against the Premises within ten (10) days after the same become due and payable. Within ten (10) days after such Taxes become due and payable, Mortgagor will deliver to Mortgagee receipted bills evidencing payment. If Mortgagor desires to protest or contest payment of any of the Taxes, either Mortgagor will make the payment under protest in the manner prescribed by law or Mortgagor will withhold the payment, but only if the protest or contest precludes enforcement of collection, imposition of criminal penalties and sale or forfeiture of the Premises in satisfaction of the protested or contested Taxes. If after the date of this Mortgage, an Indiana state law is passed that imposes a tax on any lien on the Land, or changes in any way the laws on the taxing of debts secured by mortgage for state or local purposes, or which changes the manner of collecting any such taxes so as to impose a tax upon or otherwise to affect this Mortgage, then in any such event at Mortgagee's option the Indebtedness will become immediately due and payable upon thirty (30) days' notice. However, Mortgagee's option and right will be unavailing and the Loan Documents will remain in effect if Mortgagor lawfully may pay, and does pay when payable, all such taxes, assessments and charges, including interest and penalties thereon, to or for Mortgagee. If any court of competent jurisdiction renders a decision that any undertaking by Mortgagor as provided in this paragraph, is legally inoperative, then at Mortgagee's option the Indebtedness will become immediately due and payable upon thirty (30) days' notice. If any assessment has been or is made payable in installments at the application of the Mortgagor or any lessee of all or any portion of the Premises, Mortgagor will nevertheless pay the assessment in its entirety on the day the first installment becomes due or payable or a lien.

4. Mortgagor will keep the Improvements insured as Mortgagee requires from time to time against loss or damage by and abatement of rental income resulting from fire and such other hazards, casualties and contingencies (including, but not limited to war risk insurance, if available, and earthquake and sinkhole insurance) in such amounts (but never less than the full replacement cost) and for such periods as Mortgagee reasonably requires but not in amounts exceeding any limitations imposed by law. Mortgagor will pay promptly when due any premiums on such insurance. All required insurance will be carried in companies approved by Mortgagee and the policies and renewals thereof, marked "Paid", will be delivered to Mortgagee at least ten (10) days before the expiration of the old policies and will provide for Mortgagee to receive written notice ten (10) days prior to cancellation. All policies and renewals will have attached to them in form satisfactory to Mortgagee the standard non-contributing mortgagee clause (in favor of and entitling Mortgagee to collect any and all proceeds payable under all such insurance), and the standard waiver of subrogation endorsement. Mortgagor will not carry separate insurance, concurrent in kind or form and contributing, in the event of loss, with any insurance required under this Mortgage. If the ownership or occupancy of the Premises changes, Mortgagor will give immediate written notice to all insurers. If there is a loss, Mortgagor will give immediate notice to the Mortgagee. Mortgagor hereby authorizes Mortgagee, at Mortgagee's option, to collect, adjust and compromise any losses under any of the insurance referred to in this paragraph. In all events, after deducting collection costs, Mortgagee may in its sole discretion select one of the following options: (a) Apply the proceeds as a credit upon any portion, as selected by Mortgagee, of the Indebtedness (but such application of proceeds shall not be deemed a prepayment giving rise to any prepayment premium), or (b) Apply the proceeds to restore the

Improvements, in which event Mortgagee will not be obligated to see to the proper application of the proceeds nor will the amount so released or used be deemed a payment on the Indebtedness, or (c) Deliver the proceeds to the owner of the Premises. If this Mortgage is foreclosed or the Premises are otherwise transferred in extinguishment of the Indebtedness, all of Mortgagor's right, title and interest in and to any insurance policies then in force will pass to the purchaser or grantee.

Notwithstanding any provision herein to the contrary, in the event of any such loss or damage as herein described, it is hereby understood, covenanted and agreed that Mortgagee shall make the proceeds received under any such insurance policies as herein described available for the restoration of the Improvements so damaged, subject to the following conditions: (a) that Mortgagor is not then in default under any of the terms, covenants and conditions hereof; (b) that the hereinafter described Operating Agreement and all then existing leases affected in any way by such damage or destruction shall continue in full force and effect; (c) that Mortgagee shall first be given satisfactory proof that such Improvements have been fully restored or that by the expenditure of such money will be fully restored, free and clear of all liens, except as to the lien of this Mortgage; (d) that in the event such proceeds shall be insufficient to restore or rebuild the said Improvements, Mortgagor shall deposit promptly with Mortgagee funds which, together with the insurance proceeds, shall be sufficient to restore and rebuild the Premises; (e) that in the event Mortgagor shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the said Improvements, then Mortgagee, at its option, may restore or rebuild the said Improvements, for or on behalf of Mortgagor and for such purpose may do all necessary acts; (f) that, to the full extent permitted by applicable law, waiver of the right of subrogation shall be obtained from any insurer under such policies of insurance who, at that time, claims that no liability exists as to Mortgagor or the then owner or the assured under such policies; (g) that the excess of said insurance proceeds above the amount necessary to complete such restoration shall be applied as hereinbefore provided as a credit upon any portion as selected by Mortgagee, of the indebtedness secured hereby, without giving rise to any prepayment premium; and (h) that the aggregate minimum monthly rental payable thereafter under all leases within the Premises shall not be less than the sum of: 1/12th of the annual ground rental, if any, 1/12th of the annual taxes and assessments thereon, 1/12th of the annual premiums for insurance required hereunder and the monthly installments of principal and interest required to be repaid upon the indebtedness evidenced by the Note secured hereby, or otherwise if less than such sum, then so much of the insurance proceeds shall first be applied upon the said indebtedness, without giving rise to any prepayment premium, so that upon payment monthly of an amount equal to such aggregate monthly minimum rentals, when applied monthly to pro-rata ground rent, if any, taxes and assessments and insurance premiums, then to interest and the balance to principal will service the remaining principal balance at an annual constant rate of 8.60% in which latter event the monthly installments under said Note shall be reduced accordingly. In the event any of the said conditions are not or cannot be satisfied, then the alternate disposition of such insurance proceeds as provided in the first paragraph of this paragraph 4, shall again become applicable. Under no circumstances shall Mortgagee become personally liable for the fulfillment of the terms, covenants



and conditions contained in any of the said leases nor obligated to take any action to restore the said improvements.

5. Mortgagor will carry and maintain such liability and indemnity insurance (including, but not limited to, water damage and so-called assumed and contractual liability coverage) as Mortgagee requires from time to time. Such insurance will be in forms, in amounts and with companies satisfactory to Mortgagee. Certificates of such insurance marked "Paid" will be delivered to Mortgagee at least ten (10) days before expiration of the old policies and will provide for Mortgagee to receive written notice ten (10) days prior to any cancellation.

6. Mortgagor will not alter, remove or demolish any of the Improvements without Mortgagee's prior written consent. Mortgagor will not sever, remove, sell or mortgage any fixtures or personal property included in the Premises (except by replacement with items of equal or greater value) without Mortgagee's prior written consent. Mortgagor will promptly replace any of the fixtures, chattels or personal property included in the Premises that are demolished or destroyed in whole or in part with similar fixtures, chattels and personal property that are at least equal in quality and condition to those replaced, and are free from any security interest, encumbrance or reservation of title. Mortgagor will not permit, commit or suffer waste, impairment or deterioration of the Premises. Mortgagor will keep and maintain the Premises in thorough repair and condition. Mortgagor will effect such repairs as Mortgagee reasonably requires. From time to time Mortgagor will make all replacements necessary to keep the Premises in continuously good condition, fit and proper for the respective purposes for which the Premises were originally erected or installed. Mortgagor will comply with all Federal, State or Municipal statutes, orders, requirements or decrees relating to the Premises. Mortgagor will observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including but not limited to zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions that are applicable to the Premises, that were granted to the Premises or Mortgagor (or were contracted for by Mortgagor) in connection with any existing or presently contemplated use of the Premises. Mortgagor will permit Mortgagee or its agents to enter and inspect the Premises at any reasonable time.

Mortgagee has the right, at any time and from time to time, to engage an independent engineer or other qualified expert to survey the adequacy of the maintenance of the Premises. If the maintenance is found inadequate, the engineer or other expert will determine the estimated cost of the repairs and replacements necessary to protect and preserve the rentability and useability of the Premises and the security of this Mortgage will be deemed impaired to the extent of the estimated cost of such repairs and replacements. At Mortgagee's option and within sixty (60) days after written demand, a sum equal to the amount of the estimated cost of repairs and replacements will become due and payable by Mortgagor to be applied upon the Indebtedness unless within the 60-day period Mortgagor, at its own cost and expense, completes or commences and thereafter, with diligence, completes the requisite repairs and replacements. Mortgagor will reimburse Mortgagee the cost of the survey, that amount being secured by this Mortgage, unless

the survey determines the maintenance to be adequate, in which case Mortgagee will pay the cost of the survey.

7. Mortgagor will not voluntarily create or permit to be created or filed against the Premises any mortgage lien or other lien or liens inferior or superior to the lien of this Mortgage. Mortgagor will keep and maintain the Premises free from the claims of all persons supplying labor or materials in the construction, reconstruction or repair of the Improvements, regardless of whether Mortgagor or another person or entity contracted for such labor or materials.

Mortgagor understands that in making the loan evidenced by the Note, Mortgagee is relying to a material extent upon the business expertise of Mortgagor and the partners of Mortgagor, and the constituent members of such partners, and upon the continuing interest which Mortgagor has in the Premises and upon the continuing interest which the partners of Mortgagor, and the constituent members of such partners, have in Mortgagor. Accordingly, (i) Mortgagor shall not directly or indirectly, voluntarily or involuntarily, (A) sell, assign, transfer or dispose of all or any portion of or any interest in the Premises, or (B) further encumber or suffer to exist any other lien against all or any portion of or any interest in the Premises; and (ii) the partners of Mortgagor and the constituent members of such partners shall not directly or indirectly, voluntarily or involuntarily, sell, assign, transfer or dispose of all or any portion of any interest in Mortgagor.

Mortgagor represents, warrants and certifies to Mortgagee that, as of the date hereof, all partners of Mortgagor and their respective partnership interests in Mortgagor are as follows:

Jacobs Realty Investors Limited Partnership, a Delaware limited partnership	79.68%
Visconsi Annuity Trust U/T/A dated July 19, 1979	16.32%
RFC Limited Partnership, an Ohio limited partnership	2.00%
The Edward H. Crane Revocable Living Trust, U/T/A dated September 1, 1992	2.00%

Notwithstanding anything to the contrary herein contained the transfers described below (the "Permitted Transfers") will be permitted without Mortgagee's prior written consent so long as the following conditions are satisfied:

- (a) Mortgagee receives not less than 30 days prior written notice of the proposed transfer, such notice to provide sufficient detail to permit Mortgagee to determine that the proposed transfer is a Permitted Transfer.
- (b) There is no default under the Loan Documents either when notice of the proposed transfer is received or when the transfer occurs.

The following shall be Permitted Transfers:

A. The Premises may be conveyed to or otherwise become a part of a real estate investment trust consisting of the real estate assets of The Richard E. Jacobs Group, Inc. (the "REIT") during the term of the Indebtedness, and the Loan may be assumed by the entity to which the Premises is conveyed in connection with the REIT.

B. So long as the Premises is managed by i) Weston Management Company Limited Partnership, or ii) a similar management company affiliated with The Richard E. Jacobs Group, Inc., or iii) the REIT, or iv) an affiliate of the REIT, the following transfers of ownership may occur without Mortgagee's prior consent:

- (a) Any transfer of the Premises by Mortgagor to any entity in which Jacobs Realty Investors Limited Partnership ("JRILP"), Richard E. Jacobs, The Richard E. Jacobs Trust dated April 23, 1987 (the "REJ Trust"), or The David H. Jacobs Marital Trust dated August 24, 1987 (the "DHJ Trust"), or any of them, in the aggregate, directly or indirectly own not less than 51% of each of the capital, income and loss, and voting interests;
- (b) Any transfer to the existing members or partners of Borrower, or to JRILP, Richard E. Jacobs, the REJ Trust or the DHJ Trust;
- (c) Any transfer of any direct or indirect interest in Mortgagor owned at the time of such transfer by JRILP, Richard E. Jacobs, the REJ Trust or the DHJ Trust, if such transfer (i) occurs by reason of the death or disability of Richard E. Jacobs or a beneficiary of the REJ Trust or DHJ Trust or (ii) is to a trust or other entity owned or controlled by, or benefitting, one or more of JRILP, Richard E. Jacobs, the REJ Trust, the DHJ Trust or members of the immediate family of Richard E. Jacobs or the late David H. Jacobs;
- (d) Any transfer of any direct or indirect interest in Mortgagor so long as after such transfer, JRILP, Richard E. Jacobs, the REJ Trust, the DHJ Trust or any trust created for the benefit of members of the immediate family of Richard E. Jacobs or the late David H. Jacobs, the adult members of the immediate families of Richard E. Jacobs or the late David H. Jacobs, or any

of them, in the aggregate, directly or indirectly own not less than 51% of each of the capital, income and loss, and voting interests in the Mortgagor;

- (e) Outright sale of the Premises (subject to the lien of Mortgagee's mortgage) to an unaffiliated bona fide third party buyer, provided Mortgagor complies with the "First Right of Refusal" and the "Suitability Standards" defined as follows:

#### First Right of Refusal

Mortgagor shall give Mortgagee written notice of the terms of any bona fide offer to purchase Mortgagor's interest(s) in the Premises and a copy of the contract of sale in the form as agreed to by the third party making the offer, together with sufficient information for Mortgagee to determine whether the bona fide third party purchaser meets the Suitability Standards set forth below. Mortgagee thereupon shall have the right, to be exercised by written notice within 45 days after receipt of Mortgagor's notice and copy of the contract of sale aforesaid, to notify Mortgagor of Mortgagee's election to purchase Mortgagor's interest(s) in the Premises under the same terms and conditions as the original offer. No such outright sale shall be made without giving Mortgagee the First Right of Refusal aforesaid.

#### Suitability Standards

If Mortgagee declines the First Right of Refusal by written notice as provided, then Mortgagor may sell the Premises to the bona fide third party buyer as aforesaid pursuant to the terms of the contract of sale submitted to Mortgagee, provided that Mortgagee has determined that such buyer (I) has a net worth of at least one hundred million dollars (\$100,000,000.00), (II) is a responsible developer or manager of regional shopping centers engaged in the business of operating enclosed mall shopping centers containing a total of not less than five million square feet of gross leasable area or is an Institutional Investor (for purposes of this paragraph, an "Institutional Investor" shall mean any commercial bank, charitable foundation, insurance company, real estate investment trust, pension fund or investment advisor registered under the Investment Advisers Act of 1940, as amended, and acting as trustee or agent) provided, however, such buyer may not be a participating institution of Mortgagee or be engaged in any litigation (threatened or otherwise) with Mortgagee and (III) if required under the terms thereof, has expressly assumed the obligations of the developer under any operating agreements affecting the Premises and as the landlord under the leases demising the Premises, and provided Richard E. Jacobs and The David H. Jacobs Trust have ratified their obligations under the environmental indemnity of even date herewith or Mortgagor has delivered to Mortgagee a substitute environmental indemnity in form and content reasonably satisfactory to Mortgagee from a substitute indemnitor satisfactory to Mortgagee in its sole discretion.

8. If Mortgagor is a foreign or domestic corporation or limited partnership, Mortgagor will (i) file any and all corporation or partnership franchise tax reports or any other tax

reports or returns within the prescribed time as may be extended from time to time and otherwise will comply with the provisions of any present or future law; and (ii) pay any and all corporation or partnership franchise taxes, or similar taxes when due or payable as provided by any present or future law. Mortgagor further agrees to deliver to Mortgagee, at any time, upon demand, evidence of citizenship and such other evidence as may be required by any government agency having jurisdiction in order to determine whether the obligation secured by this Mortgage is subject to or exempt from any present or future tax.

9. Mortgagor has made or caused to be made, or will make or will cause to be made on a timely basis, any reports or returns required under Section 6045(e) of the Internal Revenue Code of 1986 (and any similar reports or returns required by state or local law) relating to the Premises, notwithstanding the fact that the primary reporting responsibility may fall on Mortgagee, Mortgagee's counsel or another party. Mortgagor's obligations under this paragraph will be deemed to be satisfied if proper and timely reports and returns required under this paragraph are filed by a title company or real estate broker involved in the real estate transaction relating to the Premises, but nothing contained in this paragraph will be construed to require the returns or reports to be filed by Mortgagee or Mortgagee's counsel.

10. Mortgagor will save Mortgagee harmless from all costs and expenses (including reasonable attorneys' fees and costs of a title search, continuation of abstract and preparation of survey) incurred by reason of any action, suit, proceeding, hearing, motion or application before any court or administrative body including but not limited to condemnation, bankruptcy, probate and administrative proceedings, but excepting an action to foreclose or to collect the Indebtedness, in which Mortgagee becomes a party by reason of this Mortgage, in which proof of claim is by law required to be filed or in which it becomes necessary to defend or uphold the terms and the lien of this Mortgage or in which Mortgagee is served with a subpoena or other order to produce witnesses or documents. All sums paid or expended by Mortgagee in that regard, together with interest thereon from date of such payment at the rate of 7.15% per annum will be secured by this Mortgage and will be due and payable by Mortgagor upon demand and if not paid within five (5) days of demand shall bear interest at the rate of 10.15% per annum.

11. Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any eminent domain proceedings affecting the Premises, including proceedings for severance and consequential damages and change in grade of streets. Mortgagor will deliver to Mortgagee copies of any papers served in connection with any such proceedings. Mortgagor assigns to Mortgagee all awards and other compensations (including severance and consequential damages) for any permanent or temporary taking by eminent domain of all or any part of the Premises made to Mortgagor before or after the date of this Mortgage. Mortgagor appoints Mortgagee its Attorney-in-Fact, coupled with an interest. Mortgagee, as the Attorney-in-Fact, is authorized, directed and empowered at Mortgagee's option to act on Mortgagor's behalf to (i) adjust or compromise the claim for any award; (ii) collect and receive the proceeds of any award, and (iii) give proper receipts and acquittances for the proceeds. After deducting expenses of collection, Mortgagee may apply the net proceeds as a credit upon any portion, as selected by

Mortgagee, of the Indebtedness, notwithstanding the fact that the Indebtedness is not then due and payable or that the Indebtedness is otherwise adequately secured but such application of proceeds shall not be deemed a prepayment giving rise to any prepayment premium.

Notwithstanding any provision herein to the contrary, in the event of any damage or taking as herein described by eminent domain of less than the entire Premises, it is hereby understood, covenanted and agreed that Mortgagee shall make available the proceeds of any award received in connection with and in compensation for any such damage or taking for the purpose of restoring so much of the Improvements within the Premises affected thereby, subject to the following conditions: (a) that Mortgagor is not then in default under any of the terms, covenants and conditions hereof; (b) that all then existing leases affected in any way by such damage or taking shall continue in full force and effect; (c) that Mortgagee shall first be given satisfactory proof that such Improvements have been fully restored or that by the expenditure of such money will be fully restored, free and clear of all liens, except as to the lien of this Mortgage; (d) that in the event such award shall be insufficient to restore or rebuild the said Improvements, Mortgagor shall deposit promptly with Mortgagee funds which, together with the award proceeds, shall be sufficient to restore and rebuild the said Premises; (e) that in the event Mortgagor shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the said Improvements, Mortgagee, at its option, may restore or rebuild the said Improvements for or on behalf of Mortgagor and for such purpose may do all necessary acts; (f) that the excess of said award not necessary for completing such restoration shall be applied as hereinbefore provided as a credit upon any portion, as selected by Mortgagee, of the Indebtedness secured hereby, without giving rise to any prepayment premium; (g) and that the aggregate monthly rental payable thereafter under all leases within the Premises shall not be less than the sum of: 1/12th of the annual ground rent, if any, 1/12th of the annual taxes and assessments and 1/12th of the annual premiums for insurance required hereunder and the monthly installments of principal and interest required to be repaid upon the Indebtedness evidenced by the Note secured hereby, or otherwise if less than such sum, that so much of the award shall first be applied upon the Indebtedness, without giving rise to any prepayment premium, so that upon payment monthly of an amount equal to such aggregate monthly minimum rentals, when applied monthly to pro-rata ground rent, if any, taxes, assessments and insurance premiums, then to interest and the balance to principal will service the remaining principal balance at an annual constant rate of 8.60%, in which latter event the monthly installments under said Note shall be reduced accordingly. In the event any of the said conditions are not or cannot be satisfied, then the alternate disposition of such award as provided herein shall again become applicable. Under no circumstances shall Mortgagee become personally liable for the fulfillment of the terms, covenants and conditions contained in any of the said leases of the Premises nor obligated to take any action to restore the said Improvements.

At any time upon written request, Mortgagor will deliver to Mortgagee, any further assignments and/or instruments Mortgagee deems necessary to validly and sufficiently assign all awards and other compensation made to Mortgagor (including any award from the United States Government) for any permanent or temporary taking, by eminent domain made

before or after the date of this Mortgage. The assignments and/or instruments will be free, clear and discharged of any encumbrances of any kind whatsoever.

12. Within ten (10) days of a written request, Mortgagor will furnish a duly acknowledged written statement of the amount due upon this Mortgage and whether any offsets or defenses exist against the Indebtedness.

13. Upon default beyond any applicable notice and grace period, Mortgagee has the option to cure whether or not Mortgagee has elected to declare the Indebtedness due and payable and without waiver of any other remedy. Any amount Mortgagee pays or advances in connection with curing a default, or any other costs, charges or expenses incurred in protecting the Premises and maintaining the lien of this Mortgage will (i) bear interest at the rate of 10.15% percent per annum (the "Default Rate"); (ii) be due and payable by Mortgagor upon demand; (iii) be a lien upon the Premises prior to any right or title to, interest in or claim on the Premises that attached or accrued subsequent to the lien of this Mortgage; and (iv) be deemed to be secured by this Mortgage.

14. If Mortgagee makes any payment or advance that Mortgagee is authorized by this Mortgage to make in the place and stead of Mortgagor (i) relating to the Taxes or tax liens asserted against the Premises, Mortgagee may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any of the Taxes or the tax liens or claims thereof; (ii) relating to any apparent or threatened adverse title, lien, claim of lien, encumbrance, claim or charge, Mortgagee will be the sole judge of the legality or validity of same; or (iii) relating to any other purpose authorized by this Mortgage but not enumerated in this paragraph, Mortgagee may do so whenever, in its judgment and discretion, the payment or advance seems necessary or desirable to protect the full security intended to be created by this Mortgage. In connection with any payment or advance made pursuant to this paragraph, Mortgagee has the option and is authorized to obtain a continuation report of title prepared by a title insurance company. The cost and expenses of the report will bear interest at the Default Rate and will be due and payable by Mortgagor upon demand and will be secured by this Mortgage.

15. Any failure by Mortgagor to make any payment due under any of the Loan Documents on the due date for the payment and any breach of any provision of the Loan Documents, after the expiration of any applicable notice and grace period, will constitute a default under all of the Loan Documents and immediately upon the occurrence of the default or at any time thereafter, Mortgagee will have the option to declare the Indebtedness immediately due and payable (with attorney's fees and without relief from valuation or appraisal laws) as fully and completely as if the Indebtedness were originally stipulated to be paid on that date notwithstanding that the period provided for the payment of the Indebtedness may not have expired and notwithstanding anything to the contrary contained in the Loan Documents. Thereupon or at any time during the existence of the default, and in addition to any other right or remedy Mortgagee may now or hereafter have by law, Mortgagee will have the right and power

(i) to foreclose this Mortgage, (ii) to apply without notice, notice being hereby expressly waived, for the appointment of a receiver of the rents and profits of the Premises, (iii) to enter upon and take possession of the Premises with Mortgagor's irrevocable consent which is given and evidenced by the execution of this Mortgage and/or (iv) to pursue any other right or remedy provided by the Loan Documents or provided at law or in equity. A breach of any provision of the Loan Documents includes without limitation any misrepresentation or other inaccuracy or falsehood in any of the representations and warranties of the Loan Documents.

Upon default by Mortgagor and following the acceleration of maturity, if Mortgagor or anyone on Mortgagor's behalf makes a tender of payment of the amount necessary to satisfy the Indebtedness at any time prior to foreclosure sale, or during any redemption period after foreclosure, the tender of payment will constitute an evasion of the prepayment privilege, if any, contained in the Note, and will be deemed to be a voluntary prepayment of the Note. Such prepayment, to the extent permitted by law, will therefore include the premium required under the prepayment privilege, if any, contained in the Note or if at that time there is no prepayment privilege, then the prepayment, to the extent permitted by law, will include an evasion of prepayment premium which shall be the greater of a) an amount equal to the Evasion Percentage times the Prepayment Date Principal, or b) the amount by which the sum of the Discounted Values of Note Payments, calculated at the Default Discount Rate, exceeds the Prepayment Date Principal.

For purposes of this Mortgage the following definitions apply:

a) "Discount Rate" means the yield on a U.S. Treasury issue selected by Mortgagee, as publicized by the Bloomberg News Services, two weeks prior to prepayment, having a maturity date corresponding to the original maturity date of the Indebtedness, plus 50 basis points.

b) "Default Discount Rate" means the Discount Rate less 100 basis points.

c) "Discounted Value" means the Discounted Value of a Note Payment based on the following formula:

$$\frac{NP}{(1 + R/12)^n} = \text{Discounted Value}$$

NP = Amount of Note Payment

R = Default Discount Rate

n = The number of months between the date of prepayment and the scheduled date of the Note Payment in question rounded to the nearest integer.



d) "Note Payments" means the scheduled payments of monthly debt service on the Indebtedness for the period between the date of prepayment and the Maturity Date and the scheduled repayment of principal, if any, at the Maturity Date.

e) "Evasion Percentage" means 3%.

f) "Prepayment Date Principal" means the amount of outstanding Principal of the Note on the date of prepayment.

g) "Coupon Interest Rate" means 7.15%.

h) "Maturity Date" means January 1, 2008.

16. In the event of any sale under this Mortgage, Mortgagee or its successors or assigns may become the purchaser of the Premises or any part thereof.

17. Concurrently with making this Mortgage, Mortgagor transferred and assigned and does hereby transfer and assign to Mortgagee, all of its right, title and interest in and to all leases affecting the Premises, including oil and gas leases, together with any and all further leases affecting the Premises and all of the rents, income, receipts, revenues, issues and profits (collectively, "Rents") from or due or arising out of the Premises as further security for the payment of the Indebtedness under provisions of an Assignment of Lessor's Interest in Lease(s) that will be recorded concurrently with this Mortgage. The terms, covenants and conditions of the Assignment of Lessor's Interest in Lease(s) are expressly incorporated in and made a part of this Mortgage by reference with the same force and effect as though fully set forth in this Mortgage.

Notwithstanding any provision of this Mortgage or any other of the Loan Documents which might be construed to the contrary, the assignment in this Paragraph is an absolute assignment and not merely a security interest; however, Mortgagee's rights as to the assignment shall be exercised subject to the terms of Paragraph 15 hereof and only upon the occurrence of a default under any of the Loan Documents. Prior to a default, Mortgagor shall have a revocable license to collect and receive all Rents as trustee for the benefit of Mortgagee and Mortgagor, and Mortgagor shall apply the funds so collected first to the payment of the Indebtedness in such manner as is provided in the Loan Documents and thereafter to the account of Mortgagor. Mortgagor hereby assigns to Mortgagee all existing and future leases, including subleases thereof, and any and all extensions, renewals, modifications and replacements thereof, upon any part of the Premises (the "Leases"). Mortgagor hereby further assigns to Mortgagee all guaranties of tenants' performance under the Leases.

Upon request by Mortgagee, Mortgagor shall deliver to Mortgagee certified copies of all Leases and copies of all records relating thereto and originals of such Leases following a material default which remains uncured after the expiration of any applicable notice and grace

period. There shall be no merger of the leasehold estates created by the Leases with the fee estate of the land encumbered by this Mortgage without the prior written consent of Mortgagee.

Mortgagor hereby authorizes and directs the tenants under the Leases to pay Rents to Mortgagee upon written demand by Mortgagee after default by Mortgagor hereunder and exercise by Mortgagee of its remedies pursuant to Paragraph 15 hereof, without further consent of Mortgagor, and the tenants may rely upon any written statement delivered by Mortgagee to the tenants. Any such payment to Mortgagee shall constitute payment to Mortgagor under the Leases.

Mortgagor will give Mortgagee immediate notice of any notice of default or notice of cancellation received from any tenant.

Mortgagor represents and warrants that to its knowledge all representations made by it in the Leases are true.

At Mortgagee's option and upon Mortgagee executing and recording a unilateral declaration in the official records of the county where the Premises are situated, this Mortgage will become subject and subordinate, in whole or in part (but not in respect to the priority of entitlement to insurance proceeds or awards in condemnation) to the leases affecting the Premises.

Mortgagor will not enter into any lease, sublease, license or other agreement affecting the use, occupancy or utilization of all or any portion of the Premises without Mortgagee's express prior written approval of the lease, sublease, license or other agreement, except in accordance with paragraph 4 of the Assignment of Lessor's Interest in Lease(s) between Mortgagor, as Assignor, and Mortgagee, as Assignee, of even date herewith and Mortgagor hereby covenants and agrees to perform all obligations of Assignor thereunder; any default under that Assignment specifically including but not limited to the obligation to submit the Annual Certification of Rent Roll attached thereto, shall be a default hereunder.

Mortgagor will not enter into any lease, sublease, license or other agreement affecting the possession, use, occupancy or utilization of space in the Premises that provides for rental or other payment for the possession, use, occupancy or utilization based in whole or in part on the net income or profits derived by any person from the portion of the Premises leased, used, occupied or utilized (other than an amount based on a fixed percentage or percentages of receipts or sales). Mortgagor will include in each lease, sublease, license or other agreement for the possession, use, occupancy or utilization of space in the Premises a provision that neither the lessee nor any other person having an interest in the possession, use, occupancy or utilization of the Premises shall enter into any lease, sublease, license or other agreement for possession, use, occupancy or utilization of space in the Premises which provides for rental or other payment for such possession, use, occupancy or utilization based in whole or in part on the net income or

profits derived by any person from the portion of the Premises leased, used, occupied or utilized (other than an amount based on a fixed percentage or percentages of receipts or sales).

Mortgagor shall faithfully perform all of the lessor's covenants under subsisting and future leases affecting the Premises and will use its best efforts to enforce or secure the performance of each and every obligation of the respective tenants under such leases.

Mortgagor shall neither do, nor neglect to do, nor permit to be done, anything which may cause the modification or termination of any of said Leases, or of the obligations of any lessee or any person claiming through such lessee, or which may diminish or impair the value of any lease, or the rents provided for therein, or the interest of the lessor or of Mortgagee therein or thereunder. Mortgagor covenants and agrees to pursue diligently the enforcement of the terms of the Leases and to enforce the lessor's remedies thereunder following any lessee's default in the performance of its obligations.

Mortgagor will not, without prior written consent of Mortgagee, further assign the Leases or the rents or any part thereof, from the Premises.

Mortgagor will not accept prepayment of rents for more than one month (exclusive of security deposits collected in accordance with the lease provisions) under any lease now or hereafter affecting the Premises or any part thereof. Any purported prepayment made without the written consent of Mortgagee shall be void as against Mortgagee.

Mortgagor represents and warrants that, except as may be disclosed to Mortgagee by a certain Affidavit Re: Existing Leases delivered by Mortgagor contemporaneously with the execution of this Mortgage, all Improvements and leased space demised and let pursuant to each lease covering the whole or any part of the Premises have been completed to the satisfaction of the lessee, that the lessee has accepted possession of such leased space, that all rents and other charges due and payable under any such lease have been paid, that none has been prepaid, except as expressly described under such lease, and that there is no existing default or breach of any covenant or condition on the part of the lessee under any such lease.

Mortgagee, upon default by Mortgagor under the Loan Documents or at any time thereafter, to the extent permitted by law, shall be entitled to elect to have the appointment of a receiver to enter upon and take possession of the Premises and to collect the rents, issues and profits of the Premises as a matter of right and pursuant to and to the extent permitted by the laws of the State of Indiana, without regard to the value of the Premises or the solvency of any person or persons liable for the payment of the Indebtedness and regardless of whether the holder of the Note has an adequate remedy hereunder or at law. The receiver shall have all the rights and powers permitted under the laws of the State of Indiana and such other powers as the court making such appointment shall confer. To the fullest extent permitted by law, Mortgagor for itself and any subsequent owner hereby waives any and all defenses to the application for a receiver, as above, and hereby specifically consents to such appointment of a receiver without

notice. Nothing herein contained is to be construed so as to deprive Mortgagee of any other right, remedy, or privilege it may now or hereafter have under the law to have a receiver appointed. The receiver will deduct from the rents, issues and profits it collects, the cost of collection, including but not limited to real estate commissions, receivers' and attorneys' fees and court costs and will apply the remainder against the Indebtedness or as otherwise as the court may direct. The provision for the appointment of a receiver of the rents, issues and profits and the assignment of such leases, rents, issues and profits is made an express condition upon which the loan hereby secured is made.

18. If Mortgagee enters the Premises in the exercise of its remedies under this Mortgage and if Mortgagor is allowed to remain in occupancy of the Premises, Mortgagor will thereafter pay to Mortgagee, in advance, a reasonable rental for any part of the Premises occupied by Mortgagor. If Mortgagor fails to pay such rental, Mortgagor may be dispossessed by the usual legal proceedings available against any defaulting tenant of real estate. Mortgagee will also have the right to bring any action in the name of Mortgagor to dispossess any tenant defaulting in the payment of rent to Mortgagee or violating the terms of his occupancy, which rights and powers are effective and may be enforced either with or without any action to foreclose this Mortgage and without applying at any time for a receiver for such rents or of the Premises.

19. In case of any foreclosure sale of the Premises, to the extent permitted by law, the Premises may be sold in one or more parcels.

Upon foreclosure of this Mortgage in any court of law or equity, whether or not any order or decree has been entered therein, and to the extent permitted by law, a reasonable sum will be allowed for attorneys' fees (including, without limitation, support staff costs and amounts expended in litigation preparation and computerized research, telephone and telefax expenses, mileage, depositions, postage, photocopies, process service, video tapes and the like) of the plaintiff in the proceeding, for stenographers' fees and for all moneys expended for documentary evidence and the cost of a complete abstract of title and title report for the purpose of the foreclosure. Such sum, fees, monies and costs are secured by this Mortgage.

20. Mortgagee's failure in one or more instances to exercise the option for acceleration of maturity and/or foreclosure following a default or to exercise any other of Mortgagee's options under the Loan Documents will not constitute a waiver of the default, nor extend or affect any grace period but rather such options will remain continuously in force. Acceleration of maturity, once claimed by Mortgagee under this Mortgage, may be rescinded at Mortgagee's option, by Mortgagee's written acknowledgment to that effect. The tender and acceptance of partial payments under the Loan Documents will not in any way affect or rescind an acceleration of maturity, extend or affect any grace period or constitute a waiver of any default.

21. The rights and remedies provided in the Loan Documents are cumulative and Mortgagee may recover judgment on the Indebtedness, issue execution therefor and resort to every other right or remedy available at law or in equity without first exhausting the security or

any right or remedy afforded by the Loan Documents. Enumeration of special rights or powers in the Loan Documents will not be construed to limit any grant of general rights or powers in the loan documents or deprive or limit Mortgagee of any and all rights granted under the laws of the State of Indiana.

22. If the Principal or any part of it or any other amount paid out or advanced by Mortgagee is used directly or indirectly to pay off, discharge, or satisfy, in whole or in part, any prior lien or encumbrance affecting the Premises, then Mortgagee will be subrogated to the prior lien or encumbrance and to any additional security held by the holder of the prior lien or encumbrance.

23. If all or any part of the Premises is sold or transferred by operation of law, or otherwise, Mortgagee is authorized and empowered to deal with the vendee or transferee with reference to the Premises, the Indebtedness or any of the terms or conditions of the Loan Documents as fully and to the same extent as it might with Mortgagor but without in any way releasing or discharging Mortgagor from Mortgagor's liability or undertakings under the Loan Documents. Nothing in this paragraph abrogates any restrictions on transfer contained in this Mortgage.

24. Without notice and without regard to the consideration, if any, paid for the release and notwithstanding the existence at that time of any inferior liens on the Premises, Mortgagee may release any part of the Premises or any person liable for all or any part of the Indebtedness. Such release will not affect the priority of the lien of this Mortgage, which will continue to encumber the remainder of the Premises as security for the full Indebtedness. Mortgagee may agree with any party obligated on the Indebtedness or having any interest in the Premises to extend the time for payment of any part or all of the Indebtedness. Such agreement will not, in any way, release or impair the lien of this Mortgage, but will extend the term of the lien as against the title of all parties having an encumbered interest in the Premises.

25. If Mortgagee (a) as provided in the preceding paragraph, releases any part of the Premises or any person liable for the Indebtedness; (b) grants an extension of time or otherwise alters the terms for any payments of the Indebtedness; (c) takes other or additional security for the payment of the Indebtedness; or (d) waives or fails to exercise any right granted in the Loan Documents, such act or omission will not release Mortgagor, subsequent purchasers of all or part of the Premises, or makers or sureties of this Mortgage or the Note from any covenant of the Loan Documents, nor will such act or omission preclude Mortgagee from exercising any right, power or privilege granted in the Loan Documents or intended to be granted in the event of any other default then made or any subsequent default.

26. Mortgagor will give Mortgagee notice of any conveyance, transfer or change of ownership or of occupancy of the Premises. Nothing in this paragraph will abrogate any restrictions on transfer contained in this Mortgage.

27. Notwithstanding anything in the Loan Documents to the contrary, it is not Mortgagee's intention to charge or collect any interest (whether fixed, contingent or otherwise) that would result in charging a rate of interest in excess of the maximum rate, if any, now permitted by law to be charged for this transaction; and if any sum in excess of such maximum rate of interest is paid or charged, the excess will be deemed to have been a prepayment of Principal when paid, without premium or penalty, and all payments made thereafter will be appropriately applied to interest and Principal to give effect to such maximum rate and after such application, any excess shall be immediately refunded to Mortgagor.

If during the term of this Mortgage the maximum rate of interest, if any, now permitted by law to be charged for this transaction is increased, then for so long as the increase is in effect, the applicable maximum rate permitted to be charged as referred to in the paragraph immediately preceding will be deemed to be such increased rate. If the maximum rate of interest, if any, now permitted by law to be charged for this transaction should be eliminated so that there would be no maximum rate, then for purposes of the preceding paragraph, there will thereafter be no maximum rate limiting the amount that can be charged.

28. To the extent permitted by law with respect to the Indebtedness or any renewals or extensions thereof, Mortgagor waives and renounces any and all homestead and exemption rights, as well as the benefit of all valuation and appraisal privileges, and stay, redemption and moratorium rights under or by virtue of the constitution and laws of the State of Indiana, of any other state or of the United States, now existing or hereafter enacted, and any rights to have the Premises or any other collateral for the indebtedness marshaled upon the foreclosure of the lien of this Mortgage.

29. It is mutually agreed that all of the personalty and fixtures listed in the granting clauses of this Mortgage that are owned by Mortgagor and placed by it on the Premises are, so far as permitted by law, deemed to be fixtures and a part of the realty, security for the Indebtedness and covered by this Mortgage. For the balance of such items listed in the granting clause of this Mortgage, this Mortgage is a Security Agreement under the Indiana Uniform Commercial Code for the purpose of creating hereby a security interest in such items, which Mortgagor hereby grants to Mortgagee as Secured Party (as that term is defined in the Indiana Uniform Commercial Code), securing the Indebtedness for benefit of Mortgagee.

If Mortgagee elects to require a separate security agreement, within five (5) days of written request, Mortgagor will execute, acknowledge and deliver to Mortgagee a security agreement, financing statement or other similar security instrument in form satisfactory to Mortgagee covering all property of any kind whatsoever owned by Mortgagor, which, in Mortgagee's opinion, is essential to the operation of the Premises and concerning which there may be any doubt whether the same has been included within this Mortgage under the laws of the State of Indiana. Mortgagor will further execute, acknowledge and deliver any financing statement, affidavit, continuation statement or certificate or other document Mortgagee requests in order to perfect, preserve, maintain, continue and extend the security interest under, and the

priority of, this Mortgage or such other security instrument. Mortgagor further agrees to pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and refiling of any such document.

30. Mortgagee in exercising its rights under this Mortgage will also have, without limitation, all of the rights and remedies provided by the Uniform Commercial Code of Indiana including the right to proceed under the provisions of the Uniform Commercial Code of Indiana governing default as to any personal property which may be included in the Premises, separately from the real estate included therein, or to proceed as to all of the Premises in accordance with its rights and remedies in respect of said real estate. If Mortgagee elects to proceed separately as to such personal property, Mortgagor agrees to make the personal property available to Mortgagee at a place or places acceptable to Mortgagee and if any notification of intended disposition of any such personal property is required by law, such notification will be deemed reasonably and properly given if given at least ten (10) days before such disposition.

31. The Premises being located in the State of Indiana, this Mortgage and the rights and Indebtedness secured are to be, without regard to the place of contract or payment, construed and enforced according to the laws of the State of Indiana.

32. Any notice, demand or other communication required by this Mortgage will be in writing, addressed to the appropriate party and sent either by registered or certified U.S. Mail, return receipt requested, or by nationally recognized, reputable overnight courier, charges prepaid. Notice is effective upon deposit in the U.S. Mail or delivery to the overnight courier in accordance with the foregoing. For purposes of notice, the addresses of the parties shall be as follows:

If to Mortgagor:

Gary Joint Venture  
c/o The Richard E. Jacobs Group, Inc.  
25425 Center Ridge Road  
Cleveland, Ohio 44145-4122  
Attn: President

With a copy to:  
The Richard E. Jacobs Group, Inc.  
25425 Center Ridge Road  
Cleveland, Ohio 44145-4122  
Attn: General Counsel

If to Mortgagee:

Teachers Insurance and Annuity  
Association of America  
730 Third Avenue  
New York, New York 10017  
Attn: Portfolio Director - National  
Accounts  
Mortgage and Real Estate Division

With a copy to:

Teachers Insurance and Annuity  
Association of America  
730 Third Avenue  
New York, New York 10017  
Attn: Vice President  
in charge of Investment Law Division

Each party has the right at any time to change the address to which notice must be sent or the person to which notice must be directed; provided however, such change is not effective until the party changing its address or addressee has given notice in accordance with the requirements of this paragraph to each of the other parties and provided further that the address for notice must at all times be within the United States of America.

33. Mortgagor shall provide, improve, pave, grade, surface, and thereafter maintain, clean, repair, police and adequately light all parking facilities within the Premises, as well as all parking areas required to be provided and/or maintained by Mortgagor pursuant to the Operating Agreement (hereinafter defined) and/or the Agreements (hereafter defined in Paragraph 36), together with any necessary sidewalks, aisles, driveways, ramps, stairways and elevators therein (such areas together with such parking facilities and areas are hereinafter referred to as the "parking areas"). It is also covenanted and agreed that the parking areas shall be reserved and used solely and exclusively for the purposes of providing ingress, egress and parking facilities for automobiles and other passenger vehicles of the owners and tenants of Southlake Mall, and of the employees, licensees, invitees and customers of the owners and tenants of Southlake Mall, and further that as part of the parking areas there shall be provided sufficient paved areas and ramps for ingress and egress and right of way to and from the adjacent public thoroughfares. Mortgagor covenants that, except as it may be specifically required otherwise by the Operating Agreement and/or the Agreements, the parking areas shall not be (a) reduced so as to cause the parking areas to be unable to accommodate the number of automobiles required to be maintained hereby, (b) obstructed (other than temporary obstructions for repairs to parking areas), (c) redesignated or (d) leased or granted to any person except customers, licensees, invitees or employees of approved tenants, without the prior written consent of Mortgagee. Mortgagor represents that as of the date hereof there are at least 5,805 parking spaces located within the Southlake Mall shopping center, and that at least 4,709 of such parking spaces are located within the Premises and Mortgagor covenants that the parking areas contained within the Premises shall always be of



sufficient size to accommodate not less than the number of spaces required by the Operating Agreement and/or the Agreements. If a greater number of spaces is at any time required by any governmental agency or applicable zoning laws, rules or regulations, Mortgagor shall exercise its best efforts to satisfy the revised requirements by contracting for additional spaces within a reasonable distance of the Premises. Mortgagor further covenants that no lease or other arrangement shall be made affecting the parking areas which will cause a default under any lease to any approved tenant. The covenants, restrictions and reservations hereinabove set forth shall run with the land and shall continue in full force and effect so long as any part of the Indebtedness shall remain unpaid. The refusal or failure of Mortgagor, its successors or assigns, or any subsequent owner of the Premises, to comply with the foregoing shall constitute a default hereunder and following the expiration of all applicable notice and/or grace periods, the entire Indebtedness together with accrued interest and all other sums due hereunder or under the Note, shall, at the option of Mortgagee, become immediately due and payable.

34. Intentionally Deleted.

35. If, after the date of this Mortgage, Mortgagor sells and leases back all or any part of the Premises and either the lien of this Mortgage is subordinate to any occupancy leases or subleases of the Premises or Mortgagee granted non-disturbance to any occupancy leases or subleases, then the leaseback and any mortgage upon the leaseback either (a) will be made subordinate to the occupancy leases and subleases, or (b) will provide for non-disturbance of the occupancy leases and subleases, and all the occupancy leases and subleases will provide for attornment to the lessor under the leaseback and any mortgagee of the leaseback as well as to Mortgagee. Nothing in this paragraph abrogates any restrictions on transfer or further encumbrance contained in this Mortgage.

36. Mortgagor shall at all times faithfully keep and perform, or cause to be kept and performed, all of the terms, covenants and conditions contained in the following documents (collectively the "Operating Agreement"):

- (a) Easement, Restriction and Operating Agreement among Gary Joint Venture, J.C. Penney Company, Inc. and Sears, Roebuck and Co. dated as of the 27th day of June, 1972, and recorded on November 8, 1972 as Document No. 174993 in the Lake County Records, Volume 1316, at Page 578 with the Recorder of Deeds, County of Lake, Indiana;
- (b) First Amendment to Easement, Restriction and Operating Agreement dated as of April 16, 1973, and recorded as Document No. 208331 in the Lake County Records;
- (c) Second Amendment to Easement, Restriction and Operating Agreement, dated as of December 10, 1974 and recorded as Document No. 289791 in the Lake County Records;

- (d) Supplement to Easement, Restriction and Operating Agreement by and between like parties dated as of June 27, 1972;
- (e) Joint Improvement Agreement dated as of June 27, 1972, by and between like parties;
- (f) Deed of Declaration dated June 15, 1973 executed by Gary Joint Venture and filed for record as Document No. 208333 in the Office of the Recorder of Deeds, Lake County, Indiana;
- (g) Declaration by Gary Joint Venture dated June 7, 1973 and filed as Document No. 208332 in Lake County Records;
- (h) Amendment to Deed of Declaration, dated as of December 19, 1974 executed by Gary Joint Venture and filed as Document No. 289795 in the Lake County Records;
- (i) Declaration by Gary Joint Venture dated as of June 1, 1977 filed as Document No. 423317 in the Lake County Records;
- (j) Second Amendment to Deed of Declaration dated as of June 1, 1977 executed by Gary Joint Venture and filed for record as Document No. 423318 in the Lake County Records;
- (k) Easement, Restriction and Operating Agreement dated as of June 1, 1977 by and between Gary Joint Venture and Adcor Realty Corporation and filed for record as Document No. 423320 in the Lake County Records;
- (l) Supplement to Easement, Restriction and Operating Agreement dated as of June 1, 1977 by and between like parties, which Agreement is not recorded, but is incorporated in said Easement, Restriction and Operating Agreement for all purposes;
- (m) Third Amendment to Easement, Restriction and Operating Agreement dated as of June 1, 1977 by and among Gary Joint Venture, Adcor Realty Corporation, J.C. Penney Company, Inc., Sears, Roebuck and Co. and I-65-US 30 Corp filed as Document No. 423321 in the Lake County Records;
- (n) Third Amendment to Deed of Declaration by Gary Joint Venture dated June 24, 1991, filed for record as Document No. 91032353 in the Lake County Records;

- (o) Declaration of Drainage Easements by Gary Joint Venture dated June 24, 1991, filed for record as Document No. 91031994 in the Lake County Records;
- (p) Transfer of Interest from J. C. Penney Company to Carson Pirie Scott and Company, a Delaware corporation, recorded November 8, 1972, as Document. No. 174995 in Lake County Records;
- (q) Declaration dated December 10, 1974, made by and between Gary Joint Venture, a partnership, Sears, Roebuck and Co., a New York corporation, and J. C. Penney Company, Inc., a Delaware corporation, and filed for record as Document No. 289797.

The proportionate share of certain pro rata costs and expenses described and defined in the Operating Agreement and any other sums of money hereafter due and payable to Mortgagor under the terms of the Operating Agreement are hereby assigned, transferred and set over to Mortgagee as additional security under this Mortgage, upon condition, however, that such assignment will become operative and effective only in the event of a default. Mortgagor will not sell, transfer or pledge any sums of money payable aforesaid. Mortgagor will also at all times faithfully and timely perform or cause to be performed all other agreements, grants of easements and/or right-of-way, permits, declarations of covenants, conditions and restrictions, disposition and development agreements, planned unit development agreements, management or parking agreements or other instruments (collectively the "Agreements" in this paragraph) affecting the Premises.

Mortgagor confirms that (a) except as set forth above, none of the aforementioned Agreements nor the Operating Agreement has been further modified and that they each constitute the entire respective agreements between the parties hereto; (b) Mortgagor has not sent nor received any notice from any party to such Agreements or the Operating Agreement alleging a default thereunder; and (c) to the best of Mortgagor's knowledge and belief, no default exists thereunder and such Agreements and the Operating Agreement are in full force and effect.

Mortgagor will not (i) waive or amend any of the terms of the Operating Agreement or any of the Agreements or the rights or easements created by the Operating Agreement or the Agreements; (ii) cancel, surrender or terminate the Operating Agreement or any of the Agreements; (iii) release or discharge any party to or entity bound by the Operating Agreement or any of the Agreements; or (iv) permit the release or discharge of any party of or from performance of any of the terms, covenants or conditions of the Operating Agreement or any of the Agreements, without, in each instance, Mortgagee's prior written consent. Mortgagor will take all necessary action to effect the performance of all of the obligations of the other parties to or entities bound by the Operating Agreement or the Agreements.

Mortgagor will promptly give Mortgagee copies of all notices, demands, or other communications relating to the Operating Agreement or the Agreements.

37. Mortgagor agrees that:

(a) Notwithstanding any provisions in the Note or in this Mortgage or any other Loan Document to the contrary (except as provided in subparagraphs (b) and (c) below), it is expressly understood and agreed that if Mortgagee at any time takes action to enforce the collection of the Indebtedness, Mortgagee will proceed to foreclose this Mortgage instead of instituting suit upon the Note. If a lesser sum is realized from the foreclosure of this Mortgage and sale of the Premises than the amount then due and owing under the Note and this Mortgage, Mortgagee will never (except as provided in subparagraphs (b) and (c) below) institute any action, suit, claim or demand in law or in equity against Mortgagor (or any of its partners or principals, or any of the constituent members, partners, principals, trustees, beneficiaries or shareholders of such partners or principals) for or on account of the deficiency.

(b) Nothing contained in subparagraph (a) will in any way affect or impair (i) the lien of this Mortgage or any representation or warranty of title made in this Mortgage which will remain in full force and inure to the benefit of Mortgagee; (ii) Mortgagee's rights under any master lease, indemnity or guarantee given in connection with the Indebtedness evidenced by the Note; (iii) Mortgagee's right to present and collect on any letter of credit given in connection with the Indebtedness evidenced by the Note; or (iv) Mortgagor's personal liability for the Indebtedness evidenced by the Note to the extent of the diminution (the "Diminution") in the value of the Premises as a consequence of a breach by Mortgagor of its obligation under the provisions of paragraph 42 of this Mortgage if at the time of acceleration of the Indebtedness or foreclosure of this Mortgage and sale of the Premises Mortgagor is in default under any of the provisions of Paragraph 42 of this Mortgage and such default has an adverse effect on the value of the Premises. In no event shall Mortgagor's personal liability under (iv) above exceed the Diminution.

(c) Further, the following are excluded and excepted from the provisions of subparagraph (a) and Mortgagee may recover personally against Mortgagor for the following:

(1) all losses, damages or liabilities suffered by Mortgagee arising out of any fraud or willful or intentional misrepresentation by Mortgagor in connection (i) with Mortgagor's performance or fulfillment of any of Mortgagee's conditions to or requirements in advancing the Indebtedness evidenced by the Note or otherwise with Mortgagor's inducements to Mortgagee to advance such Indebtedness; (ii) with the execution and delivery of any of the documents evidencing or securing the Indebtedness evidenced by the Note; (iii) with the making of any representations or warranties which are in addition to the representations and warranties of title in this Mortgage; or (iv) with Mortgagor's performance of any of its obligations under such documents;

(2) all rents and other revenues, payments or reimbursements ("Income") of any kind whatsoever (including all payments and contributions from tenants for taxes, insurance, operating expenses and common area maintenance charges) derived from the Premises after a default by Mortgagor (whether or not notice of such default has been given) under any of the documents evidencing or securing the Indebtedness evidenced by the Note which default is a basis of the action by Mortgagee to enforce collection of the Indebtedness, or on deposit on the date such default occurs in one or more accounts used by Mortgagor or Mortgagor's agents, representatives or property manager in connection with the operation of the Premises, except to the extent properly applied (as documented by evidence reasonably satisfactory to Mortgagee) to the normal and customary expenses and operations of the Premises;

(3) all security deposits collected by Mortgagor (or any of Mortgagor's predecessors) and not properly refunded to tenants and all advance rents collected by Mortgagor (or any of Mortgagor's predecessors) and not properly applied in due course; proper refunding or application must be documented by evidence reasonably satisfactory to Mortgagee;

(4) the replacement cost of any items of personalty or any fixtures owned by Mortgagor removed from the Premises after Mortgagor defaults under any of the documents evidencing and securing the Indebtedness evidenced by the Note;

(5) all losses, damages or liabilities suffered by Mortgagee arising from any acts of commission or omission by Mortgagor that result in waste upon the Premises as determined by a court of competent jurisdiction;

(6) all mechanic's liens, materialmen's liens or any other liens arising from work performed on or materials delivered to the Premises prior to foreclosure of the Mortgage and sale of the Premises but only to the extent Mortgagee had advanced funds to pay for such work or materials; and

(7) any insurance or condemnation proceeds attributable to the Premises that are not applied in accordance with the terms of this Mortgage and any insurance or condemnation proceeds attributable to the Premises that were not paid to Mortgagee but were required to be paid to Mortgagee under the terms of this Mortgage.

38. If: (A) Mortgagor makes a general assignment for the benefit of creditors; files a voluntary petition in bankruptcy; is adjudicated a bankrupt or insolvent; files any petition or answer seeking, consenting to, or acquiescing in, reorganization, arrangement, adjustment, composition, liquidation, dissolution or similar relief, under any present or future statute, law or regulation; or files an answer admitting or fails to deny the material allegations of a petition against it for any such relief; (unless any such proceeding against Mortgagor seeking any such relief is dismissed within one hundred twenty (120) days after the commencement thereof); or (B) a trustee, receiver or liquidator of Mortgagor or any substantial part of its properties or assets is appointed with the consent or acquiescence of Mortgagor; (unless any such appointment, if not so

consented to or acquiesced in, is vacated or stayed within ninety (90) days); then the Indebtedness will, at Mortgagee's option, be immediately due and payable and the same, with all other costs and charges, will thereupon be collectible by suit at law or in the exercise of any remedy available under this Mortgage or at law or in equity in the same manner as if the Indebtedness had been made payable at the time when any of the foregoing contingencies occurred. The remedies provided under this paragraph are in addition to and not a limitation on any other rights or remedies contained in this Mortgage or available as a result of any default by Mortgagor under this Mortgage.

39. The Premises are and will be the subject of validly issued and outstanding building permits and certificates of occupancy for the construction and occupancy of the Improvements. The Premises are and will remain permitted by and are consistent with any and all zoning, ecological, environmental and use restrictions and all other governmental laws, rules and regulations affecting the Premises.

40. Mortgagor will not, without Mortgagee's prior written consent in each instance, initiate, join in, or consent to, any change in any zoning ordinance, private restrictive covenant or other public or private restriction changing, limiting or restricting the uses which may be made of the Premises or any part of the Premises. Without limiting the generality of the foregoing, a) Mortgagor will not by act or omission permit all or any part of the Premises to be availed of to qualify for fulfillment of any municipal or governmental requirements for the construction or maintenance of any buildings or other improvements on premises not part of the Premises, and b) Mortgagor will not by act or omission impair the integrity of the Premises as a single zoning lot separate and apart from all other premises.

41. If, after the date of this Mortgage, Mortgagor acquires any property located on and used in connection with the Premises and that by the terms of this Mortgage is required or intended to be encumbered by this Mortgage, such property will become subject to the lien and security interest of this Mortgage immediately upon its acquisition by Mortgagor and without any further mortgage, conveyance, assignment or transfer. Nevertheless, upon Mortgagee's request at any time Mortgagor will execute, acknowledge and deliver any additional instruments and assurances of title and will do or cause to be done anything further that is reasonably necessary for carrying out the intent of this Mortgage.

42. Mortgagor hereby represents and warrants that:

1. the Premises and the operations presently conducted thereon are not in violation of any zoning ordinances, building codes or Environmental Laws (hereinafter defined);

2. during the period that Mortgagor has owned the Premises, the Premises were not used for the generation, treatment, storage or disposal of any hazardous substance, except in connection with the normal operation of a shopping center, and all such hazardous

substances generated at and located upon the Premises have been transported, treated and disposed of in accordance with Environmental Laws;

3. the Premises and the operations presently conducted thereon are not the subject of any pending or threatened investigation, inquiry or proceeding under any Environmental Law;

4. Mortgagor has no knowledge of any prior uses of the Premises by any prior owner or any prior owners which violate any applicable Environmental Laws; and

5. Mortgagor has duly obtained or filed all necessary permits, licenses, and other governmental authorizations.

Mortgagor hereby covenants and agrees that:

1. the Premises will at all times be in compliance with all Environmental Laws;

2. Mortgagor will not generate, handle, use, store or treat any hazardous substance or solid waste on the Premises, except in compliance with Environmental Laws;

3. the use of the Premises will not result in the unlawful or other release of any hazardous substance or solid waste in, on or under the Premises;

4. Mortgagor shall immediately notify Mortgagee of the occurrence of any violation or receipt of any notice or complaint of any violation or alleged violation of any Environmental Laws;

5. Mortgagee, its agents and representatives, may from time to time make periodic inspections of the Premises and in connection therewith may make such tests of the air, soil, ground water, and building materials, as Mortgagee, its agents and representatives, shall deem necessary. If Mortgagee makes such inspections and tests (i) because it has reasonable cause to believe a violation of this Paragraph 42 exists or (ii) during the pendency of any default under the Note or this Mortgage (provided all applicable notice and grace periods have expired), then the costs and expenses of the inspections and tests will be payable by Mortgagor upon demand and such amount will be deemed secured by this Mortgage. In all other instances, the costs and expenses of the tests and inspections will be paid by Mortgagee; and

6. Mortgagor shall use its best efforts to cause any and all tenants or other operators of the Premises to conduct their respective businesses so as to comply in all respects with Environmental Laws.

For purposes of this section the term "Environmental Laws" shall mean and include any and all laws, statutes, ordinances, rules, regulations, orders, or determinations of any governmental authority pertaining to health or to the environment, and relating to the Premises, including without limitation, the Clean Water Act, the Clean Air Act, as amended, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, ("SARA"), and as may be further amended, (all together herein called "CERCLA"), the Federal Water Pollution Control Act Amendments, the Occupational Safety and Health Act of 1970, as amended, the Resource Conservation and Recovery Act of 1976, as amended, ("RCRA"), the Hazardous Materials Transportation Act of 1975, as amended, the Safe Drinking Water Act, as amended, and the Toxic Substances Control Act, as amended. Likewise, the terms "hazardous substance", "release" and "threatened release" shall have the meanings specified in CERCLA and the terms "solid waste" and "disposal" (or "disposed") shall have the meanings specified in RCRA; provided, however, in the event either CERCLA or RCRA is amended so as to broaden the meaning of any term defined therein, such broader meaning shall apply subsequent to the effective date of such amendment, and provided further that, to the extent the laws of the state in which the Premises is located establish a meaning for "hazardous substance", "release", "solid waste" or "disposal" which is broader than that specified in either CERCLA or RCRA, such broader meaning shall apply with regard to the Premises.

43. Mortgagor acknowledges that the transaction of which this Mortgage is a part is a commercial transaction.

44. (a) Mortgagor is not and will continue not to be an "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 ("ERISA") that is subject to Title I of ERISA or a "plan" as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as same may be amended, (the "Code") that is subject to Section 4975 of the Code, and Mortgagor's assets do not and will not constitute "plan assets" of one or more such plans for purposes of Title I of ERISA or Section 4975 of the Code.

(b) Mortgagor is not and will continue not to be a "governmental plan" within the meaning of Section 3(32) of ERISA, and transactions by or with Mortgagor do not and will not be subject to any laws regulating investments of and fiduciary obligations with respect to governmental plans.

45. For ad valorem tax purposes, the Land is comprised of one or more parcels that are taxed separate and apart from any land not encumbered by this Mortgage. In addition, the Land is, to the extent required by law, separately subdivided such that Mortgagee can exercise its remedies under this Mortgage.

46. TO THE EXTENT PERMITTED BY LAW, THE APPLICATION OF THE DOCTRINES OF MARSHALING OF ASSETS AND SALE IN INVERSE ORDER OF



**ALIENATION WITH RESPECT TO ANY PROCEEDINGS TO ENFORCE THE TERMS OF THIS MORTGAGE ARE WAIVED BY MORTGAGOR.**

47. Intentionally deleted.

48. The pleading of any statute of limitations as a defense to any obligation secured by this Mortgage is hereby waived to the full extent permissible by law.

49. All the covenants of this Mortgage run with the Land.

50. 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, waiver, 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.

51. Mortgagor hereby knowingly, voluntarily and intentionally waives any right it may have to a trial by jury in respect of any litigation based hereon, or arising out of, under or in connection with this Mortgage, the Note or any of the other Loan Documents, and any agreement, contemplated to be executed in conjunction therewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of either party. This provision is a material inducement for Mortgagee to make the loan secured hereby.

52. Mortgagor shall keep and maintain full and correct books and records showing in detail the earnings and expenses of the Premises and shall permit Mortgagee or its representatives to examine such books and records and all supporting vouchers and data at any time and from time to time on request, at its offices, hereinbefore identified, or at such other location as may be mutually agreed upon. Within one hundred and twenty (120) days following the expiration of each fiscal year of Mortgagor or portion thereof during the term of this Mortgage, Mortgagor will furnish to Mortgagee a statement showing in detail all such earnings and expenses since the last such statement, prepared by an independent certified public accountant in accordance with generally accepted accounting principles, and verified by the affidavit of Mortgagor, or if Mortgagor be a corporation, by an affidavit of its principal executive officer, or if Mortgagor be a partnership, by an affidavit of its managing general partner; including also, if so requested, statements showing all sales made in the Premises, which statements, if requested by Mortgagee, shall also include a current rent roll of the Premises setting forth with respect to each tenancy: the name of the tenant, the space occupied, the date and term of such lease, and any amendment thereto, the amount of annual rent paid and whether such tenant has any renewal, termination or expansion option; and at any time within 30 days after demand therefore, Mortgagor will furnish to Mortgagee the foregoing statements prepared by Mortgagor and certified by the affidavit of a member of Mortgagor; and further shall furnish such other financial information as Mortgagee shall reasonably require; and in the event Mortgagor shall refuse or fail to furnish any statement as aforescribed, or in the event such statement shall be inaccurate or

false, or in the event of the failure of Mortgagor to permit Mortgagee or its representative to inspect the Premises or books and records on request, Mortgagee may consider such acts of Mortgagor as a default hereunder and proceed in accordance with the rights of remedies afforded it at law and under the provisions of this Mortgage.

53. This Mortgage is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Premises which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Mortgagor hereby grants to Mortgagee a security interest in said items. This Mortgage shall be deemed to be a fixture financing statement within the laws of the State of Indiana. For such purposes, the following information is set forth:

- (a) Name and address of Debtor:  
Gary Joint Venture, 25425 Center Ridge Road,  
Cleveland, Ohio 44145-4122
- (b) Name and address of Secured Party:  
Teachers Insurance and Annuity Association of America, 730 Third Avenue,  
New York, New York 10017
- (c) Description of the types (or items) of property covered by this Financing Statement: Any fixtures described or referred to herein and included as part of the Premises.
- (d) Description of real estate to which collateral is attached or upon which it is located:  
See Exhibit A.
- (e) Fixtures: Some of the above-described collateral are or are to become fixtures upon the real estate described in Exhibit A, the record owner of which is Mortgagor, and this financing statement is to be filed for record in the real estate records.

Mortgagor agrees that Mortgagee may file this Mortgage, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Premises. Any reproduction of this Mortgage or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Mortgagor agrees to execute and deliver to mortgagee, within five (5) days of Mortgagee's written request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Mortgage in such form as Mortgagee may require to perfect a security interest with respect to such items. Mortgagor shall pay all costs of filing such financing statements and any

extensions, renewals, amendments and releases thereof. Without the prior written consent of Mortgagee, Mortgagor shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Mortgagor's breach of any covenant or agreement of Mortgagor contained in this Mortgage, including the covenants to pay when due all sums secured by this Mortgage, Mortgagee shall have the remedies of a secured party under the Uniform Commercial Code, in addition to any other available remedies. In exercising any of said remedies, Mortgagee may proceed against the items of real property and any items of personal property specified above as part of the Premises separately or together and in any order whatsoever without in any way effecting the availability of Mortgagee's remedies under the Uniform Commercial Code of the remedies provided elsewhere under this Mortgage.

54. Any failure by Mortgagor to make any payment due under the Escrow Agreement on the due date for the payment or any breach of any provision of the Escrow Agreement, after the expiration of any applicable notice and grace period, will constitute a default under this Mortgage and all of the other Loan Documents and immediately upon the occurrence of the default or at any time thereafter, Mortgagee will have the option to declare the Indebtedness immediately due and payable (with attorney's fees and without relief from valuation or appraisal laws) as fully and completely as if the Indebtedness were originally stipulated to be paid on that date notwithstanding that the period provided for the payment of the Indebtedness may not have expired and notwithstanding anything to the contrary contained in the Loan Documents. Thereupon or at any time during the existence of the default, and in addition to any other right or remedy Mortgagee may now or hereafter have by law, Mortgagee will have the right and power (i) to foreclose this Mortgage, (ii) to apply without notice, notice being hereby expressly waived, for the appointment of a receiver of the rents and profits of the Premises, (iii) to enter upon and take possession of the Premises with Mortgagor's irrevocable consent which is given and evidenced by the execution of this Mortgage and/or (iv) to pursue any other right or remedy provided by the Loan Documents or provided at law or in equity. A breach of any provision of the Escrow Agreement includes without limitation any misrepresentation or other inaccuracy or falsehood in any of the representations and warranties of the Escrow Agreement.

55. Notwithstanding any provision herein to the contrary, in the event of a monetary default hereunder or under the Note or other Loan Documents, Mortgagee shall be entitled to enforce its remedies only after such default shall have continued uncorrected for five (5) days after the mailing or other actual communication of notice to Mortgagor, and in the event of any non-monetary default, Mortgagee shall be entitled to enforce the remedies provided only after such default shall have continued uncorrected for fifteen (15) days after the mailing or other actual communication of notice to Mortgagor and Mortgagor has failed to cure said non-monetary default to the satisfaction of Mortgagee within said 15-day period, provided, however, that if such non-monetary default is of a character as to require more than fifteen days to cure and Mortgagor shall, prior to the expiration of such fifteen days, promptly commence and diligently

and continuously proceed to cure said default, such period shall be extended for a reasonable period necessary to cure such default with due diligence, but in no event more than 120 days.

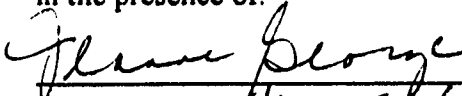
IT IS SPECIFICALLY AGREED that time is of the essence under the Loan Documents and that the waiver of the options or obligations provided in or secured by the Loan Documents, will not, at any time, be held to be abandonment of such rights.


ALL OF THE COVENANTS contained in this Mortgage are joint and several and also bind, and the benefits and advantages thereof also inure to the respective heirs, executors, administrators, successors and assigns of the parties to this Mortgage and the defined terms "Mortgagor" and "Mortgagee" include the respective heirs, executors, administrators, successors and assigns. Whenever used, the singular number includes the plural, the plural the singular and the use of any gender includes all genders. Nothing in this paragraph abrogates any restrictions on transfer contained in this Mortgage.

PROVIDED, ALWAYS, NEVERTHELESS, that if Mortgagor pays all of the Indebtedness and fully keeps and performs all of the terms, covenants and conditions to be kept and performed by Mortgagor as provided in this Mortgage and in the Note, then this Mortgage will be void and will be released by Mortgagee, at the cost and expense of Mortgagor, and in case of failure of Mortgagee to release this Mortgage, all claims for statutory penalties and damages are hereby waived; otherwise this Mortgage is to be and remain in full force and effect.

IN WITNESS WHEREOF, Mortgagor has signed, executed as a sealed instrument and delivered this Mortgage the day and year first above written.

Signed, sealed and delivered  
in the presence of:

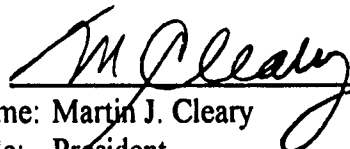
  
Printed Name: JEANNE GEORGE

  
Printed Name: LINDA K. MORAN

GARY JOINT VENTURE, an Ohio general  
partnership,

By: Jacobs Realty Investors Limited Partnership, a  
Delaware limited partnership, a general partner in  
Gary Joint Venture

In turn by: JG Realty Investors Corp., an Ohio  
corporation, a general partner in Jacobs Realty  
Investors Limited Partnership

By:   
Name: Martin J. Cleary  
Title: President

This Mortgage and Security Agreement  
was prepared by:

Steven D. Hamilton, Esq.  
Stinson, Mag & Fizzell, P.C.  
1201 Walnut Street  
Kansas City, Missouri 64106-2150

TATE OF OHIO )  
 ) SS:  
COUNTY OF CUYAHOGA )

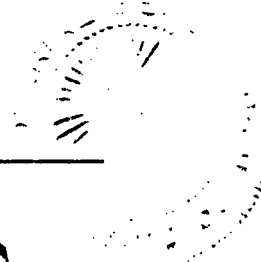
On the 23<sup>rd</sup> day of December, 1997, before me personally came Martin J. Cleary, to me known, who being by me duly sworn, did depose and say that he is the President of JG Realty Investors Corp., a general partner of Jacobs Realty Investors Limited Partnership, which is a general partner of Gary Joint Venture, an Ohio general partnership (the "Company"), that he was duly authorized to execute such instrument on behalf of JG Realty Investors Corp., that he did execute said instrument in his capacity as President, and that the same is his free act and voluntary deed as said officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio this 23<sup>rd</sup> day of December, 1997.



Notary Public

LINDA K. MORAN  
Notary Public - State of Ohio  
Recorded in Cuyahoga County  
My Commission Expires March 10, 2001



PARCEL 1: PART OF THE SOUTHWEST QUARTER AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 3 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST, 40.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, ALONG THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET, 376.01 FEET; THENCE NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 904.18 FEET TO THE POINT OF BEGINNING; THENCE NORTH 21 DEGREES 38 MINUTES 19 SECONDS WEST, 71.31 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 58 DEGREES 57 MINUTES 55 SECONDS WEST, 188.62 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 00 SECONDS WEST, 251.51 FEET; THENCE NORTH 43 DEGREES 20 MINUTES 00 SECONDS WEST, 334.48 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 00 SECONDS EAST, 255.69 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 26 DEGREES 43 MINUTES 53 SECONDS WEST, A CHORD DISTANCE OF 94.17 FEET; THENCE NORTH 19 DEGREES 00 MINUTES 00 SECONDS WEST, 78.00 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS NORTH 4 DEGREES 42 MINUTES 06 SECONDS WEST, A CHORD DISTANCE OF 172.88 FEET; THENCE NORTH 9 DEGREES 35 MINUTES 46 SECONDS EAST, 177.00 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHWEST, WHOSE CHORD BEARS NORTH 35 DEGREES 24 MINUTES 14 SECONDS WEST, A CHORD DISTANCE OF 49.50 FEET; THENCE NORTH 80 DEGREES 24 MINUTES 14 SECONDS WEST, 103.84 FEET; THENCE ALONG THE ARC OF A 370 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 86 DEGREES 33 MINUTES 07 SECONDS WEST, A CHORD DISTANCE OF 79.25 FEET; THENCE SOUTH 87 DEGREES 18 MINUTES 00 SECONDS WEST, 225.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET; THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 80.00 FEET; THENCE NORTH 87 DEGREES 18 MINUTES 00 SECONDS EAST, 225.00 FEET; THENCE ALONG THE ARC OF A 450 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS SOUTH 86 DEGREES 33 MINUTES 07 SECONDS EAST, A CHORD DISTANCE OF 96.39 FEET; THENCE SOUTH 80 DEGREES 24 MINUTES 14 SECONDS EAST, 103.84 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 57 DEGREES 16 MINUTES 30 SECONDS EAST, A CHORD DISTANCE OF 47.13 FEET; THENCE ALONG THE ARC OF A 340 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHEAST, WHOSE CHORD BEARS NORTH 32 DEGREES 13 MINUTES 26 SECONDS EAST, A CHORD DISTANCE OF 201.90 FEET; THENCE ALONG THE ARC OF A 450 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS NORTH 39 DEGREES 44 MINUTES 54 SECONDS EAST, A CHORD DISTANCE OF 152.39 FEET; THENCE NORTH 60 DEGREES 00 MINUTES 00 SECONDS WEST, 185.00 FEET; THENCE NORTH 30 DEGREES 00 MINUTES 00 SECONDS EAST, 552.88 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 30 MINUTES 23 SECONDS EAST, A CHORD DISTANCE OF 3.03 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES 47 SECONDS EAST, 29.84 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A 300.68 FOOT RADIUS CURVE,

CONCAVE TO THE EAST, WHOSE CHORD BEARS SOUTH 19 DEGREES 45 MINUTES 47 SECONDS EAST, A CHORD DISTANCE OF 189.82 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE WEST, WHOSE CHORD BEARS SOUTH 4 DEGREES 04 MINUTES 54 SECONDS EAST, A CHORD DISTANCE OF 39.23 FEET; THENCE SOUTH 30 DEGREES 00 MINUTES 00 SECONDS WEST, 154.98 FEET; THENCE SOUTH 17 DEGREES 52 MINUTES 00 SECONDS EAST, 416.47 FEET; THENCE NORTH 72 DEGREES 08 MINUTES 00 SECONDS EAST, 292.00 FEET; THENCE SOUTH 62 DEGREES 52 MINUTES 00 SECONDS EAST, 105.36 FEET; THENCE NORTH 72 DEGREES 08 MINUTES 00 SECONDS EAST, 355.70 FEET; THENCE NORTH 17 DEGREES 52 MINUTES 00 SECONDS WEST, 95.71 FEET; THENCE NORTH 72 DEGREES 08 MINUTES 00 SECONDS EAST, 222.80 FEET; THENCE NORTH 1-7- DEGREES 52 MINUTES 00 SECONDS WEST, -312.59 FEET; THENCE SOUTH-88 DEGREES 38 MINUTES 13 SECONDS WEST, 179.55 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 48.50 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 105.80 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS NORTH 43 DEGREES 38 MINUTES 13 SECONDS EAST, A CHORD DISTANCE OF 49.50 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 78.93 FEET; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 100.00 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 30.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 180.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 1 DEGREE 21 MINUTES 47 SECONDS EAST, 108.93 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS SOUTH 46 DEGREES 21 MINUTES 47 SECONDS EAST, A CHORD DISTANCE OF 49.50 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 196.21 FEET; THENCE SOUTH 17 DEGREES 52 MINUTES 00 SECONDS EAST, 392.71 FEET; THENCE SOUTH 72 DEGREES 08 MINUTES 00 SECONDS WEST, 254.00 FEET; THENCE SOUTH 17 DEGREES 52 MINUTES 00 SECONDS EAST, 666.70 FEET; THENCE NORTH 72 DEGREES 08 MINUTES 00 SECONDS EAST, 736.50 FEET; THENCE ALONG THE ARC OF A 712 FOOT RADIUS CURVE, CONCAVE TO THE WEST, WHOSE CHORD BEARS NORTH 6 DEGREES 49 MINUTES 08 SECONDS WEST, A CHORD DISTANCE OF 322.07 FEET; THENCE NORTH 87 DEGREES 14 MINUTES 16 SECONDS EAST, 83.44 FEET; THENCE DUE SOUTH 353.91 FEET; THENCE SOUTH 9 DEGREES 47 MINUTES 44 SECONDS WEST, 174.01 FEET; THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 700.00 FEET; THENCE SOUTH 21 DEGREES 38 MINUTES 19 SECONDS EAST, 210.00 FEET; THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 130.00 FEET; THENCE NORTH 21 DEGREES 38 MINUTES 19 SECONDS WEST, 210.00 FEET; THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 48.58 FEET; THENCE NORTH 17 DEGREES 52 MINUTES 00 SECONDS WEST, 479.41 FEET; THENCE SOUTH 72 DEGREES 08 MINUTES 00 SECONDS WEST, 73.73 FEET; THENCE NORTH 17 DEGREES 52 MINUTES 00 SECONDS WEST, 120.00 FEET; THENCE SOUTH 72 DEGREES 08 MINUTES 00 SECONDS WEST, 270.00 FEET; THENCE SOUTH 17 DEGREES 52 MINUTES 00 SECONDS EAST, 116.00 FEET; THENCE SOUTH 72 DEGREES 08 MINUTES 00 SECONDS WEST, 87.86 FEET; THENCE SOUTH 20 DEGREES 19 MINUTES 09 SECONDS WEST, 100.51 FEET; THENCE SOUTH 72 DEGREES 08 MINUTES 00 SECONDS WEST, 451.23 FEET; THENCE SOUTH 17 DEGREES 52 MINUTES 00 SECONDS EAST, 466.71 FEET; THENCE SOUTH 68 DEGREES 21 MINUTES 41



PARCEL 1: PART OF THE SOUTHWEST QUARTER AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST, 40.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, ALONG THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET, 376.01 FEET; THENCE NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 904.18 FEET TO THE POINT OF BEGINNING; THENCE NORTH 21 DEGREES 38 MINUTES 19 SECONDS WEST, 71.31 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 58 DEGREES 57 MINUTES 55 SECONDS WEST, 188.62 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 00 SECONDS WEST, 251.51 FEET; THENCE NORTH 43 DEGREES 20 MINUTES 00 SECONDS WEST, 334.48 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 00 SECONDS EAST, 255.69 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 26 DEGREES 43 MINUTES 53 SECONDS WEST, A CHORD DISTANCE OF 94.17 FEET; THENCE NORTH 19 DEGREES 00 MINUTES 00 SECONDS WEST, 78.00 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS NORTH 4 DEGREES 42 MINUTES 06 SECONDS WEST, A CHORD DISTANCE OF 172.88 FEET; THENCE NORTH 9 DEGREES 35 MINUTES 46 SECONDS EAST, 177.00 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHWEST, WHOSE CHORD BEARS NORTH 35 DEGREES 24 MINUTES 14 SECONDS WEST, A CHORD DISTANCE OF 49.50 FEET; THENCE NORTH 80 DEGREES 24 MINUTES 14 SECONDS WEST, 103.84 FEET; THENCE ALONG THE ARC OF A 370 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 86 DEGREES 33 MINUTES 07 SECONDS WEST, A CHORD DISTANCE OF 79.25 FEET; THENCE SOUTH 87 DEGREES 18 MINUTES 00 SECONDS WEST, 225.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET; THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 80.00 FEET; THENCE NORTH 87 DEGREES 18 MINUTES 00 SECONDS EAST, 225.00 FEET; THENCE ALONG THE ARC OF A 450 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS SOUTH 86 DEGREES 33 MINUTES 07 SECONDS EAST, A CHORD DISTANCE OF 96.39 FEET; THENCE SOUTH 80 DEGREES 24 MINUTES 14 SECONDS EAST, 103.84 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 57 DEGREES 16 MINUTES 30 SECONDS EAST, A CHORD DISTANCE OF 47.13 FEET; THENCE ALONG THE ARC OF A 340 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHEAST, WHOSE CHORD BEARS NORTH 32 DEGREES 13 MINUTES 26 SECONDS EAST, A CHORD DISTANCE OF 201.90 FEET; THENCE ALONG THE ARC OF A 450 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS NORTH 39 DEGREES 44 MINUTES 54 SECONDS EAST, A CHORD DISTANCE OF 152.39 FEET; THENCE NORTH 60 DEGREES 00 MINUTES 00 SECONDS WEST, 185.00 FEET; THENCE NORTH 30 DEGREES 00 MINUTES 00 SECONDS EAST, 552.88 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 30 MINUTES 23 SECONDS EAST, A CHORD DISTANCE OF 3.03 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES 47 SECONDS EAST, 29.84 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A 300.68 FOOT RADIUS CURVE,

SECONDS WEST, 183.84 FEET TO THE POINT OF BEGINNING.

ALSO COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 2402.02 FEET ALONG THE WEST LINE OF SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS EAST, 330.00 FEET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 200.93 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 11 MINUTES 44 SECONDS EAST, A CHORD DISTANCE OF 510.01 FEET; THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH WHOSE CHORD BEARS NORTH 88 DEGREES 28 MINUTES 52 SECONDS EAST, A CHORD DISTANCE OF 24.63 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH WHOSE CHORD BEARS NORTH 88 DEGREES 30 MINUTES 23 SECONDS EAST, A CHORD DISTANCE OF 3.03 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 32 MINUTES 52 SECONDS EAST, A CHORD DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING, BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 36 MINUTES 33 SECONDS EAST, A CHORD DISTANCE OF 50.24 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 49.76 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES 47 SECONDS EAST, 30.00 FEET; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 100.00 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 29.98 FEET TO THE POINT OF BEGINNING.

PARCEL 2: PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 361.86 FEET ALONG THE WEST LINE OF SECTION 23; THENCE NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 1,425.90 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 700.00 FEET; THENCE SOUTH 21 DEGREES 38 MINUTES 19 SECONDS EAST, 210.00 FEET; THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 700.00 FEET; THENCE NORTH 21 DEGREES 38 MINUTES 19 SECONDS WEST, 210.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3: PART OF THE SOUTHWEST QUARTER AND THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 361.86 FEET ALONG THE WEST LINE OF SECTION 23; THENCE NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 2,255.90 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 670.00 FEET; THENCE SOUTH 21 DEGREES 38 MINUTES 19 SECONDS EAST,

210.00 FEET; THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 670.00 FEET; THENCE NORTH 21 DEGREES 38 MINUTES 19 SECONDS WEST, 210.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4: PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST, 40.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STREET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STREET; 376.01 FEET; THENCE NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 904.18 FEET; THENCE NORTH 21 DEGREES 38 MINUTES 19 SECONDS WEST, 71.31 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 58 DEGREES 57 MINUTES 55 SECONDS WEST, A CHORD DISTANCE OF 189.62 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 00 SECONDS WEST, 251.51 FEET; THENCE NORTH 43 DEGREES 20 MINUTES 00 SECONDS WEST, 334.48 FEET TO THE PLACE OF BEGINNING; THENCE NORTH 46 DEGREES 40 MINUTES 00 SECONDS EAST, 255.69 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 26 DEGREES 43 MINUTES 53 SECONDS WEST, A CHORD DISTANCE OF 94.17 FEET; THENCE NORTH 19 DEGREES 00 MINUTES 00 SECONDS WEST, 78.00 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS NORTH 11 DEGREES 32 MINUTES 20 SECONDS WEST, A CHORD DISTANCE OF 90.90 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 00 SECONDS WEST, 362.64 FEET; THENCE SOUTH 43 DEGREES 20 MINUTES 00 SECONDS EAST, 238.58 FEET TO THE PLACE OF BEGINNING.

PARCEL 5: PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 2,402.02 FEET ALONG THE WEST LINE OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS EAST, 330.00 FEET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 200.93 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 11 MINUTES 44 SECONDS EAST, A CHORD DISTANCE OF 510.01 FEET; THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH WHOSE CHORD BEARS NORTH 88 DEGREES 28 MINUTES 52 SECONDS EAST, A CHORD DISTANCE OF 24.63 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG AN ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 30 MINUTES 23 SECONDS EAST, A CHORD DISTANCE OF 3.03 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 32 MINUTES 52 SECONDS EAST, A CHORD DISTANCE OF 80.00 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF

A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 36 MINUTES 33 SECONDS EAST, A CHORD DISTANCE OF 50.24 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 49.76 FEET TO THE POINT OF BEGINNING, BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 1 DEGREE 21 MINUTES 47 SECONDS EAST, 30.00 FEET; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 100.00 FEET; THENCE ALONG THE ARC OF A 220.68 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS SOUTH 18 DEGREES 34 MINUTES 00 SECONDS EAST, A CHORD DISTANCE OF 130.54 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTH, WHOSE CHORD BEARS SOUTH 75 DEGREES 53 MINUTES 48 SECONDS EAST, A CHORD DISTANCE OF 45.11 FEET; THENCE ALONG THE ARC OF A 250 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 76 DEGREES 18 MINUTES 24 SECONDS EAST, A CHORD DISTANCE OF 106.77 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 570.53 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST WHOSE CHORD BEARS NORTH 43 DEGREES 38 MINUTES 13 SECONDS EAST, A CHORD DISTANCE OF 49.50 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 78.93 FEET; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 100.00 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 30.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 591.93 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30 TO THE POINT OF BEGINNING.

PARCEL 6: PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 2,402.02 FEET ALONG THE WEST LINE OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS EAST 330.00 FEET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 200.93 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 11 MINUTES 44 SECONDS EAST, A CHORD DISTANCE OF 510.01 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 28 MINUTES 52 SECONDS EAST, A CHORD DISTANCE OF 24.63 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG AN ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 30 MINUTES 23 SECONDS EAST, A CHORD DISTANCE OF 3.03 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 32 MINUTES 52 SECONDS EAST, A CHORD DISTANCE OF 80.00 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 36 MINUTES 33 SECONDS EAST, A CHORD DISTANCE OF 50.24 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 821.69 FEET TO THE POINT OF BEGINNING BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 1 DEGREE 21 MINUTES 47 SECONDS EAST, 108.93 FEET; THENCE ALONG THE ARC

OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS SOUTH 46 DEGREES 21 MINUTES 47 SECONDS EAST, A CHORD DISTANCE OF 49.50 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 573.00 FEET; THENCE ALONG THE ARC OF A 400 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS SOUTH 82 DEGREES 56 MINUTES 47 SECONDS EAST, A CHORD DISTANCE OF 117.10 FEET; THENCE ALONG THE ARC OF A 35.0 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS NORTH 62 DEGREES 43 MINUTES 12 SECONDS EAST, A CHORD DISTANCE OF 47.52 FEET; THENCE ALONG THE ARC OF A 385.68 FOOT RADIUS CURVE, CONCAVE TO THE WEST, WHOSE CHORD BEARS NORTH 9 DEGREES 18 MINUTES 10 SECONDS EAST, A CHORD DISTANCE OF 142.77 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 793.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30 TO THE POINT OF BEGINNING.

PARCEL 7: PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 2,402.02 FEET ALONG THE WEST LINE OF SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS EAST, 330.00 FEET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 200.93 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 11 MINUTES 44 SECONDS EAST, A CHORD DISTANCE OF 510.01 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH WHOSE CHORD BEARS NORTH 88 DEGREES 28 MINUTES 52 SECONDS EAST, A CHORD DISTANCE OF 24.63 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG AN ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 30 MINUTES 23 SECONDS EAST, A CHORD DISTANCE OF 3.03 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 32 MINUTES 52 SECONDS EAST, A CHORD DISTANCE OF 80.00 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 36 MINUTES 33 SECONDS EAST, A CHORD DISTANCE OF 50.24 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 1,694.69 FEET TO THE PLACE OF BEGINNING BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 160.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 1 DEGREE 21 MINUTES 47 SECONDS EAST, 296.44 FEET; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 87.90 FEET; THENCE NORTH 54 DEGREES 36 MINUTES 32 SECONDS WEST, 122.00 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS NORTH 16 DEGREES 30 MINUTES 01 SECOND WEST, A CHORD DISTANCE OF 43.20 FEET; THENCE ALONG THE ARC OF A 465.68 FOOT RADIUS CURVE, CONCAVE TO THE WEST, WHOSE CHORD BEARS NORTH 10 DEGREES 07 MINUTES 22 SECONDS EAST, A

CHORD DISTANCE OF 185.45 FEET TO THE PLACE OF BEGINNING.

PARCEL 8: PART OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 02 DEGREES 42 MINUTES 00 SECONDS WEST, 361.86 FEET ALONG THE WESTERLY LINE OF SECTION 23; THENCE NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 2,955.90 FEET; THENCE NORTH 09 DEGREES 47 MINUTES 44 SECONDS EAST, 174.01 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 275.87 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 219.13 FEET; THENCE NORTH 17 DEGREES 52 MINUTES 00 SECONDS WEST, 245.70 FEET; THENCE NORTH 54 DEGREES 36 MINUTES 33 SECONDS WEST, 44.97 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 87.90 FEET; THENCE NORTH 01 DEGREES 21 MINUTES 47 SECONDS WEST, 296.44 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30, 130.00 FEET; THENCE SOUTH 01 DEGREE 21 MINUTES 47 SECONDS EAST, 53.02 FEET; THENCE SOUTH 61 DEGREES 21 MINUTES 47 SECONDS EAST, 98.97 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 255.33 FEET TO THE EASTERLY LINE OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23; THENCE SOUTH 02 DEGREES 45 MINUTES 44 SECONDS EAST ALONG THE EASTERLY LINE OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, 675.70 FEET; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 474.83 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

PARCEL 9: PART OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST, 3,323.36 FEET ALONG THE SOUTH LINE OF SECTION 23; THENCE NORTH 2 DEGREES 45 MINUTES 44 SECONDS WEST, 2,554.45 FEET ALONG THE EAST LINE OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23 TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE CHESAPEAKE & OHIO RAILROAD AND THE POINT OF BEGINNING; THENCE NORTH 62 DEGREES 41 MINUTES 15 SECONDS WEST, 30.34 FEET ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE CHESAPEAKE & OHIO RAILROAD TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 312.27 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 01 DEGREE 21 MINUTES 47 SECONDS EAST, 53.02 FEET; THENCE SOUTH 61 DEGREES 21 MINUTES 47 SECONDS EAST, 98.97 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 255.33 FEET TO THE EASTERLY LINE OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23; THENCE NORTH 02 DEGREES 45 MINUTES 44 SECONDS WEST ALONG THE EAST LINE OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23, 87.97 FEET TO

## THE POINT OF BEGINNING.

PARCEL 10: PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 361.86 FEET ALONG THE WEST LINE OF SECTION 23; THENCE NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 513.42 FEET TO THE POINT OF BEGINNING; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHWEST, WHOSE CHORD BEARS NORTH 66 DEGREES 43 MINUTES 26 SECONDS WEST, A CHORD DISTANCE OF 148.83 FEET; THENCE ALONG THE ARC OF A 200 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 51 DEGREES 45 MINUTES 00 SECONDS WEST, A CHORD DISTANCE OF 183.15 FEET; THENCE NORTH 24 DEGREES 30 MINUTES 00 SECONDS WEST, 110.44 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 00 SECONDS EAST, 176.65 FEET; THENCE SOUTH 43 DEGREES 20 MINUTES 00 SECONDS EAST, 334.48 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 00 SECONDS EAST, 251.51 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS SOUTH 58 DEGREES 57 MINUTES 55 SECONDS EAST, A CHORD DISTANCE OF 188.62 FEET; THENCE SOUTH 21 DEGREES 38 MINUTES 19 SECONDS EAST, 71.31 FEET; THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 433.05 FEET TO THE POINT OF BEGINNING.

PARCEL 11: EXCLUDED.

PARCEL 12: PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST, 40.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET; THENCE ALONG SAID RIGHT-OF-WAY OF MISSISSIPPI STREET, NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 1,050.72 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 448.35 FEET; THENCE NORTH 44 DEGREES 10 MINUTES 00 SECONDS EAST, 260.33 FEET; THENCE NORTH 87 DEGREES 18 MINUTES 00 SECONDS EAST, 35.02 FEET; THENCE ALONG THE ARC OF A 370 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS SOUTH 86 DEGREES 33 MINUTES 07 SECONDS EAST, A CHORD DISTANCE OF 79.25 FEET; THENCE SOUTH 80 DEGREES 24 MINUTES 14 SECONDS EAST, 103.84 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHWEST, WHOSE CHORD BEARS SOUTH 35 DEGREES 24 MINUTES 14 SECONDS EAST, A CHORD DISTANCE OF 49.50 FEET; THENCE SOUTH 9 DEGREES 35 MINUTES 46 SECONDS WEST, 177.00 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS SOUTH 2 DEGREES 45 MINUTES 34 SECONDS WEST, A CHORD DISTANCE OF 83.33 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 00 SECONDS WEST, 457.91 FEET; THENCE SOUTH 87 DEGREES 18 MINUTES 00 SECONDS WEST, 38.88 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STREET AND THE POINT OF



BEGINNING.

PARCEL 13: PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST, 40.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STREET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STREET, 1,757.06 FEET; THENCE NORTH 87 DEGREES 18 MINUTES 00 SECONDS EAST, 225.00 FEET; THENCE ALONG THE ARC --OF-A 450 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS SOUTH 86 DEGREES 33 MINUTES 07 SECONDS EAST; A CHORD DISTANCE OF 96.39 FEET; THENCE SOUTH 80 DEGREES 24 MINUTES 14 SECONDS EAST, 41.83 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE ALONG THE ARC OF A 235.52 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS NORTH 20 DEGREES 15 MINUTES 39 SECONDS EAST, A CHORD DISTANCE OF 349.78 FEET; THENCE SOUTH 60 DEGREES 00 MINUTES 00 SECONDS EAST, 167.50 FEET; THENCE ALONG THE ARC OF A 450 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS SOUTH 44 DEGREES 13 MINUTES 15 SECONDS WEST, A CHORD DISTANCE OF 82.74 FEET; THENCE ALONG THE ARC OF A 340 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHEAST, WHOSE CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 26 SECONDS WEST, A CHORD DISTANCE OF 201.90 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS SOUTH 57 DEGREES 16 MINUTES 30 SECONDS WEST, A CHORD DISTANCE OF 47.13 FEET; THENCE NORTH 80 DEGREES 24 MINUTES 14 SECONDS WEST, 62.01 FEET TO THE POINT OF BEGINNING.

PARCEL 14: EXCLUDED.

PARCEL 15: PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST, A DISTANCE OF 40.00 FEET; THENCE NORTH 02 DEGREES 42 MINUTES 00 SECONDS WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STREET 1,935.70 FEET; THENCE NORTH 06 DEGREES 45 MINUTES 44 SECONDS EAST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STREET, A DISTANCE OF 13.26 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 06 DEGREES 45 MINUTES 44 SECONDS EAST ALONG SAID EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET A DISTANCE OF 77.98 FEET TO A POINT; THENCE NORTH 02 DEGREES 42 MINUTES 00 SECONDS WEST ALONG SAID EAST RIGHT-OF-WAY LINE OF MISSISSIPPI STREET PARALLEL WITH THE WEST LINE OF SECTION 23, A DISTANCE OF 115.65 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY NORTH 44 DEGREES 39 MINUTES 48 SECONDS EAST, 25.61 FEET; THENCE NORTH 88 DEGREES 03 MINUTES 13 SECONDS

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EAST, A DISTANCE OF 211.59 FEET TO A POINT OF CURVE; THENCE, ALONG A 500.00 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHWEST, WHOSE CHORD BEARS SOUTH 75 DEGREES 58 MINUTES 23 SECONDS EAST, A DISTANCE OF 275.19 FEET; THENCE SOUTH 30 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 20.00 FEET TO A POINT OF CURVE; THENCE ALONG A 235.52 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHEAST, WHOSE CHORD BEARS SOUTH 46 DEGREES 13 MINUTES 11 SECONDS WEST, A DISTANCE OF 176.39 FEET; THENCE SOUTH 88 DEGREES 03 MINUTES 13 SECONDS WEST, 363.05 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF MISSISSIPPI STREET AND THE POINT OF BEGINNING OF THIS DESCRIPTION.

PARCEL 16: (KOHL'S PARCEL), PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN HOBART-ROSS TOWNSHIP, LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 24 SECONDS EAST, 40.0 FEET TO THE EAST RIGHT-OF-WAY LINE OF MISSISSIPPI STREET; THENCE, NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, ALONG SAID EAST RIGHT-OF-WAY LINE PARALLEL WITH THE WEST LINE OF SAID SECTION 23, A DISTANCE OF 1935.70 FEET TO A POINT; THENCE NORTH 06 DEGREES 45 MINUTES 44 SECONDS EAST ALONG SAID EAST RIGHT-OF-WAY LINE OF MISSISSIPPI STREET, A DISTANCE OF 91.24 FEET; THENCE NORTH 02 DEGREES 42 MINUTES 00 SECONDS WEST ALONG SAID EAST RIGHT-OF-WAY LINE OF MISSISSIPPI STREET PARALLEL WITH SAID WEST LINE OF SECTION 23, A DISTANCE OF 115.65 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 02 DEGREES 42 MINUTES 00 SECONDS WEST ALONG SAID EAST RIGHT-OF-WAY LINE OF MISSISSIPPI STREET PARALLEL WITH WEST LINE OF SECTION 23, A DISTANCE OF 369.35 FEET; THENCE NORTH 10 DEGREES 46 MINUTES 07 SECONDS EAST ALONG SAID EAST RIGHT-OF-WAY LINE OF MISSISSIPPI STREET, A DISTANCE OF 72.53 FEET; THENCE NORTH 65 DEGREES 48 MINUTES 32 SECONDS EAST ALONG SAID EAST RIGHT-OF-WAY LINE OF MISSISSIPPI STREET, A DISTANCE OF 53.76 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE 30 (LINCOLN HIGHWAY); THENCE EASTERLY 742.70 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID U. S. ROUTE 30, BEING A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 05 MINUTES 59 SECONDS EAST, A DISTANCE OF 742.70 FEET; THENCE, SOUTH 30 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 552.88 FEET; THENCE SOUTH 60 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 185.00 FEET TO A POINT OF CURVE; THENCE 70.28 FEET ALONG A 450.00 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS SOUTH 34 DEGREES 28 MINUTES 27 SECONDS WEST, A DISTANCE OF 70.21 FEET; THENCE NORTH 60 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 167.50 FEET; THENCE NORTH 30 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 20.00 FEET; THENCE 278.79 FEET ALONG A 500.00 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 75 DEGREES 58 MINUTES 23 SECONDS WEST, A DISTANCE OF 275.19 FEET; THENCE SOUTH 88 DEGREES 03 MINUTES 13 SECONDS WEST, A DISTANCE OF 211.59 FEET; THENCE SOUTH 44 DEGREES 39 MINUTES 48 SECONDS WEST, A DISTANCE OF 25.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF MISSISSIPPI STREET AND THE POINT OF

BEGINNING.

PARCEL 17: THE RECIPROCAL AND NON-EXCLUSIVE EASEMENTS AND RELATED REAL ESTATE RIGHTS FOR INGRESS, EGRESS, PEDESTRIAN AND VEHICULAR ACCESS, SUPPORT, ENCROACHMENTS, PARKING, UTILITY AND OTHER PURPOSES CREATED AND GRANTED AS AN APPURTENANCE TO PARCELS HEREINABOVE DESCRIBED PURSUANT TO THE FOLLOWING DOCUMENT (HEREINAFTER COLLECTIVELY CALLED "OPERATING AGREEMENTS"):

1. EASEMENT, RESTRICTION AND OPERATING AGREEMENT DATED AS OF THE 27TH DAY OF JUNE, 1972 BY AND BETWEEN GARY JOINT VENTURE, J. C. PENNEY COMPANY, INC., AND SEARS, ROEBUCK AND CO. AND RECORDED NOVEMBER 8, 1972, AS DOCUMENT NO. 174993, IN THE LAKE COUNTY RECORDS, VOLUME 1316 AT PAGE 578 WITH THE RECORDER OF DEEDS, COUNTY OF LAKE, INDIANA.
2. SUPPLEMENT TO SAID EASEMENT, RESTRICTION AND OPERATING AGREEMENT DATED AS OF THE 27TH DAY OF JUNE, 1972 BY AND AMONG LIKE PARTIES, WHICH AGREEMENT IS NOT RECORDED, BUT INCORPORATED IN THE SAID EASEMENT, RESTRICTION AND OPERATING AGREEMENT FOR ALL PURPOSES.
- 2 1/2. A TRANSFER OF INTEREST FROM J. C. PENNEY COMPANY TO CARSON PIRIE SCOTT AND COMPANY, A DELAWARE CORPORATION, WAS RECORDED NOVEMBER 8, 1972, AS DOCUMENT NO. 174995, IN LAKE COUNTY RECORDS.
3. A FIRST AMENDMENT TO EASEMENT, RESTRICTION AND OPERATING AGREEMENT DATED AS OF THE 16TH DAY OF APRIL, 1973 AND RECORDED AS DOCUMENT NO. 208331 IN LAKE COUNTY RECORDS.
4. DECLARATION BY GARY JOINT VENTURE DATED THE 7TH DAY OF JUNE, 1973 AND FILED AS DOCUMENT NO. 208332 IN THE LAKE COUNTY RECORDS.
5. DEED OF DECLARATION DATED JUNE 15, 1973, EXECUTED BY GARY JOINT VENTURE AND FILED AS DOCUMENT NO. 208333 IN THE LAKE COUNTY RECORDS.
6. SECOND AMENDMENT TO EASEMENT, RESTRICTION AND OPERATING AGREEMENT, DATED AS OF DECEMBER 10, 1974 AND RECORDED AS DOCUMENT NO. 289791 IN THE LAKE COUNTY RECORDS.
7. AMENDMENT TO DEED OF DECLARATION, DATED AS OF DECEMBER 19, 1974, EXECUTED BY GARY JOINT VENTURE AND FILED AS DOCUMENT NO. 289795 IN THE LAKE COUNTY RECORDS.
- 7 1/2. DECLARATION DATED DECEMBER 10, 1974, MADE BY AND BETWEEN GARY JOINT VENTURE, A PARTNERSHIP, SEARS, ROEBUCK AND CO., A NEW YORK CORPORATION, AND J. C. PENNEY COMPANY, INC., A DELAWARE CORPORATION, AND FILED FOR RECORD AS DOCUMENT NO. 289797.
8. DECLARATION BY GARY JOINT VENTURE DATED AS OF JUNE 1, 1977 FILED

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AS DOCUMENT NO. 423317 IN THE LAKE COUNTY RECORDS.

9. SECOND AMENDMENT TO DEED OF DECLARATION DATED AS OF JUNE 1, 1977, EXECUTED BY GARY JOINT VENTURE AND FILED FOR RECORD AS DOCUMENT NO. 423318 IN LAKE COUNTY RECORDS.

10. EASEMENT, RESTRICTION AND OPERATING AGREEMENT DATED AS OF JUNE 1, 1977, BY AND BETWEEN GARY JOINT VENTURE AND ADCOR REALTY CORPORATION AND FILED FOR RECORD AS DOCUMENT NO. 423320 IN THE LAKE COUNTY RECORDS.

11. SUPPLEMENT TO EASEMENT, RESTRICTION AND OPERATING AGREEMENT DATED AS OF JUNE 1, 1977, BY AND BETWEEN LIKE PARTIES, WHICH AGREEMENT IS NOT RECORDED, BUT IS INCORPORATED IN SAID EASEMENT, RESTRICTION AND OPERATING AGREEMENT FOR ALL PURPOSES.

12. THIRD AMENDMENT TO EASEMENT, RESTRICTION AND OPERATING AGREEMENT DATED AS OF JUNE 1, 1977, BY AND AMONG GARY JOINT VENTURE, ADCOR REALTY CORPORATION, J. C. PENNEY COMPANY, INC., SEARS, ROEBUCK AND CO., AND I-65-US 30 CORP FILED AS DOCUMENT NO. 423321 IN LAKE COUNTY RECORDS.

13. THIRD AMENDMENT TO DEED OF DECLARATION BY GARY JOINT VENTURE DATED AS OF JUNE 24, 1991, FILED AS DOCUMENT NO. 91032353, IN THE LAKE COUNTY RECORDS.

14. DECLARATION OF DRAINAGE EASEMENTS BY GARY JOINT VENTURE DATED AS OF JUNE 24, 1991, FILED AS DOCUMENT NO. 91031994, IN THE LAKE COUNTY RECORDS.