

STATE OF INDIANA
LAKE COUNTY
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2000 MAR -7 11 9:00

MCNLD V. CENTER
RECORD

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WHEN RECORDED MAIL TO:

✓ FIRST TITLE CORPORATION
3237 Satellite Boulevard
Suite 450
Duluth, Georgia 30096
Attention: Greg Gannon

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COMMERCIAL MORTGAGE
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

THIS COMMERCIAL MORTGAGE (herein "Instrument") is made as of February 22, 2000, between the Mortgagor/Grantor, **RT MICHIANA FRANCHISE, LLC**, a Delaware limited liability company, whose address is 4870 Westgate, Holt, Michigan 48842 (herein "Borrower"), and the Mortgagee, **CNL APF PARTNERS, LP**, a Delaware limited partnership, whose address is CNL CENTER AT CITY COMMONS, 450 South Orange Avenue, Orlando, Florida 32801-3336 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal amount of **FOUR MILLION THREE HUNDRED SIXTY-TWO THOUSAND AND NO/100 DOLLARS (US \$4,362,000.00)** (the "Loan"), which Loan is evidenced by that certain promissory note from Borrower to Lender dated of even date herewith (herein "Note") providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on March 1, 2006 (the "Maturity Date");

WHEREAS, Borrower and Lender have executed that certain Loan Agreement dated as of the date hereof (the "Loan Agreement") pursuant to the terms of which, the Lender has made certain terms and provisions relating to the rights and obligations of Borrower and Lender relating to the Property (as hereinafter defined);

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Lender to Borrower pursuant to paragraph 29 hereof (herein "Future Advances"); (c) the performance of the covenants and agreements of Borrower contained herein and in any of the other Instruments (as hereinafter defined) and in any other Loan Document (as hereinafter defined); (d) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (e) the payment of all other sums, with interest thereon, due and payable from Borrower to Lender under any of the other Instruments or Loan

914097-72095/334141
RT MICHIANA/SITE NO.'S 2942, 3792 AND 4178
CNL FINANCIAL V, LP

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22167

25x10

Documents, Borrower does hereby mortgage, grant, convey, pledge, transfer and assign to Lender, and Lender's successors and assigns, the leasehold estate pursuant to a sublease (herein "lease") dated February 22, 2000, by and between Ruby Tuesday, Inc., ("RTI") and Borrower, as tenant, as memorialized in the certain Memorandum of Sublease executed by RTI and Borrower, and recorded in the Public Records of Lake County, Indiana in and to the following described property located in Lake County, State of Indiana:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

with a common address of 2120 Southlake Mall, Merrillville, Indiana 46410.

TOGETHER with all of Borrower's buildings, improvements, and tenements now or hereafter erected on the property, and to the extent of Borrower's interest therein, all heretofore or hereafter vacated alleys and streets abutting the property, and all of Borrower's right, title and interest in and to the following: easements, rights, appurtenances, rents (subject however to the assignment of rents to Lender herein), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all of Borrower's Equipment, including all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, and all tax refunds, Trademarks (to the extent owned by Borrower), trade names (to the extent owned by Borrower), Contracts, Leases, Documents, Receivables, Licenses, permits, Inventory, Copyrights (to the extent owned by Borrower), Patents (to the extent owned by Borrower), insurance proceeds (except as hereinafter provided to the contrary), unearned insurance premiums, choses in action and other General Intangibles relating in any way to the said property; all of which, including replacements, additions and substitutions thereto, and the proceeds thereof, shall be deemed to be and remain a part of the real property and personal property covered by this Instrument; and all of the foregoing, together with said property (or the leasehold estate in the event this Instrument is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this Instrument is on a leasehold, that the lease is in full force and effect without modification except as noted above and without default on the part of either lessor (to Borrower's actual knowledge) or lessee thereunder), that the Property is unencumbered (excluding Permitted Encumbrances), and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any Permitted Encumbrances or any easements, restrictions or other matters listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Uniform Covenants. Borrower and Lender (by its acceptance hereof) covenant and agree as follows:

- 1. PAYMENT OF PRINCIPAL AND INTEREST.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and the Loan Agreement and all other sums secured by this Instrument and any of the other Instruments or Loan Documents, without relief from valuation and appraisal laws.
- 2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES.** Upon a Borrower's Default hereunder, or in the event Borrower is, or has been, delinquent in the timely payment of any services, taxes, assessments, insurance, or rent payment under a lease, if this Instrument is on a leasehold, which affects the Property, at Lender's request, Borrower shall pay to Lender an initial payment and subsequent monthly payments in the amounts necessary to permit Lender, or its loan servicer to make payment for such services, taxes, assessments, insurance, and rent payments as further described in paragraph 3 of the Loan Agreement.
- 3. APPLICATION OF PAYMENTS.** Unless applicable law requires otherwise, so long as Borrower is not in Default hereunder, all payments received by Lender from Borrower under the Note or this Instrument shall be applied by Lender in the order of priority set forth in the Note. Upon Borrower's Default under this Instrument or any of the other Loan Documents related to the Property, Lender may apply any payments received by Lender in any amount and in any order as Lender shall determine in Lender's sole discretion.

4. CHARGES; LIENS. Borrower shall pay all water and sewer rates, rents, taxes, assessments, premiums, and Other Impositions attributable to the Property by Borrower making payment within the applicable payment period directly to the payee thereof, provided that after a Borrower's Default under this Instrument or after one or more payment delinquencies in respect of such payments have occurred, at Lender's option, Borrower shall make such payments in the manner provided under paragraph 2 hereof and in the Note, or in such other manner as Lender may designate in writing. Borrower shall furnish to Lender copies of paid receipts of taxes and assessments evidencing such payments within thirty (30) days of the end of each calendar year. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with, the lien of this Instrument, and Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow any lien inferior to this Instrument to exist against the Property except for Permitted Encumbrances and as otherwise provided herein; provided that the provisions of this paragraph 4 shall not prevent the creation, incurrence, assumption or existence of:

- (i) liens for water and sewer rates, rents, taxes, assessments or Other Impositions not yet due, or liens for water and sewer rates, rents, taxes, assessments being contested in good faith and by appropriate proceedings for which adequate reserves have been established;
- (ii) liens in respect of Property imposed by law, which were incurred in the ordinary course of business, which are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the Property or assets subject to any such lien; and
- (iii) Mechanic's liens or any similar lien filed against the Property, or any part thereof, purporting to be for or on account of any labor done, materials or services furnished in connection with any work in or about the Property, done by, for, or under the authority of Borrower, or anyone claiming by, through or under Borrower, which are discharged of record within thirty (30) days after service upon Borrower of notice of the filing thereof; provided, however, Borrower shall have the right to remove the lien by bonding the same in accordance with applicable law and to contest any such lien; provided, further that Borrower shall diligently prosecute any such contest, at all times effectively staying or preventing any official or judicial sale of the Property under execution or otherwise, and, if unsuccessful, Borrower shall satisfy any final judgment against Borrower adjudging or enforcing such lien or, if successful, procuring record satisfaction or release thereof.

5. INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by Approved Carriers (as defined in the Loan Agreement) against loss by fire, hazards included within an all-risk "extended coverage" endorsement, rent loss and such other hazards, casualties, liabilities and contingencies as Lender (and, if this Instrument is on a leasehold, the lease) shall require and in such amounts and for such periods provided in paragraph 6 of the Loan Agreement. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the carrier, or upon a Default, at Lender's option, in the manner provided under paragraph 2 or in the Note or in such other manner as Lender may designate in writing.

6. PRESERVATION AND MAINTENANCE OF PROPERTY. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property (normal wear and tear excepted), (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of the type and class of construction existing before such casualty, with new materials as required by the current building codes, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, subject to Borrower's obligations as tenant under any lease, (d) shall keep the Property, including improvements, fixtures, Equipment, machinery and appliances thereon in good repair and shall replace fixtures, Equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply in all material respects with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (f) shall generally operate and maintain the Property in a manner to ensure maximum commercial value as a national franchise restaurant, and (g) shall give notice in writing to Lender of any action or proceeding in which the amount in controversy is equal to or in excess of \$ 25,000.00 and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights or powers of Lender. In the event Borrower is not pursuing diligently an action or proceeding purporting to affect the Property with counsel reasonably satisfactory to Lender, Borrower shall take such action as directed in writing by Lender. Neither Borrower nor any tenant or other person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, Equipment, machinery and appliances with items of like kind.

7. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall use the Property for the operation of a national franchise Restaurant in accordance with the terms of the Franchise Agreement (as defined in

the Loan Agreement). Borrower shall not initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.

8. PROTECTION OF LENDER'S SECURITY, LENDER COOPERATION. If Borrower is in Default or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest as set forth in paragraph 8 of the Loan Agreement.

Any amounts disbursed by Lender pursuant to this paragraph 8 or paragraph 8 of the Loan Agreement or under any of the other Instruments or Loan Documents, with interest thereon, shall become additional indebtedness of Borrower secured by this Instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable on demand and, if not paid within ten (10) days of notice by Lender to Borrower, and shall bear interest from the date of disbursement at the rate stated in the Note which applies in the event of Default unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured hereby. Nothing contained in this paragraph 8 shall require Lender to incur any expense or take any action hereunder.

Lender shall fully cooperate with Borrower throughout the term of the Loan to assist Borrower in maintaining proper zoning, building and other permits and easements, the filing of easements or restrictions arising in the ordinary course and which do not materially adversely affect the value of the Property and complying with all applicable laws, and shall subordinate the interest of this Instrument to the extent necessary or required in respect of those instruments to be recorded in the public real estate records relating to any such easements or restrictions; provided, however, that Borrower shall indemnify and save Lender harmless from any and all expenses, costs, charges, liabilities, losses, obligations, damages and claims of any type which may be imposed upon, asserted against or incurred by Lender by reason of same.

9. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property during business hours. Lender agrees to provide Borrower with not less than 24 hours notice of any such entry or inspection (except in the case of an emergency situation in which Lender deems it necessary to act immediately to protect its interest in the Property).

10. BOOKS AND RECORDS. Borrower shall keep and maintain at all times at Borrower's address stated above, or such other place as Lender may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly Borrower's financial condition and the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property as more fully set forth in paragraph 9 of the Loan Agreement.

11. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding known to Borrower relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. During the continuance of a Default or, if Lender has made the determination, in its reasonable discretion, that Borrower is not diligently and effectively prosecuting such action or proceeding and, such lack of prosecution could result in a materially adverse affect on the value of the Property, then immediately upon written notice to Borrower of Lender's determination, Borrower irrevocably appoints and authorizes Lender, at Lender's option, as attorney-in-fact for Borrower (which appointment is coupled with an interest), to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any Major Taking (as defined in the Loan Agreement), whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation ("Condemnation Proceeds"), are hereby assigned to and shall be paid to Lender subject, if this Instrument is on a leasehold, to the rights of lessor under the lease. Condemnation Proceeds shall be disbursed in accordance with the provisions of paragraph 10 of the Loan Agreement.

12. BORROWER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of any junior lienholder or Guarantors, without liability on Lender's part and notwithstanding Borrower's Default under this Instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map, plat or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount

of the monthly installments payable thereunder. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower (or Borrower's successors and permitted assigns, without liability on Lender's part and notwithstanding Borrower's Default under this Instrument, release anyone (other than Borrower) liable on any of said indebtedness, release from the lien of this Instrument any of the Property, or join in any subordination agreement. Any actions taken by Lender pursuant to the terms of this paragraph 12 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument or any of the other Instruments and to observe the covenants of Borrower contained herein and therein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and reasonable attorneys' fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.

13. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder or under the Loan Agreement or under any of the other Instruments or Loan Documents, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy.

14. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This Instrument is intended to be a security agreement pursuant to the UCC for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the UCC, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, 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 Property. Any reproduction of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's reasonable request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender may reasonably require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender and other than Permitted Encumbrances, Borrower shall not create or suffer to be created pursuant to the UCC any other security interest in said items, including replacements and additions thereto. Upon Borrower's Default under this Instrument, including as a result of any breach of the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the UCC and, at Lender's option, may also invoke the remedies provided in paragraph 21 of the Loan Agreement as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided in paragraph 21 of the Loan Agreement.

15. LEASES OF THE PROPERTY. As used in this paragraph 15, the word "lease" shall mean "sublease" if this Instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower will not lease any portion of the Property except with the prior written approval of Lender. Borrower, at Lender's request, shall furnish Lender with executed copies of all leases now existing or hereafter made of all or any part of the Property, and all leases now or hereafter entered into will be in form and substance subject to the approval of Lender. All leases of the Property shall comply with the provisions of paragraph 13 of the Loan Agreement.

16. REMEDIES CUMULATIVE. Each remedy provided in this Instrument and the Loan Agreement is distinct and cumulative to all other rights or remedies under this Instrument and the Loan Agreement or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

17. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION. Except as otherwise provided in the Loan Agreement, on sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), Borrower shall be in Default under this Instrument and Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 21 of the Loan Agreement.

18. NOTICE. Except for any notice required under applicable law to be given in another manner, any notice to Borrower provided for in this Instrument or in the Note shall be given by certified mail, return receipt requested, or by national receipted overnight delivery service, to Borrower's address as set forth above or as otherwise specified in writing by Borrower, and shall be effective only upon delivery or attempted delivery. Notices to the Lender shall be by certified mail, return receipt requested, or by national receipted overnight delivery service, to the address of the Lender as set forth above or as otherwise specified in writing by the Lender, with a copy to Timothy J. Manor, Esquire, Lowndes, Drosdick, Doster, Kantor & Reed, P.A., 215 North Eola Drive, Orlando, Florida 32802, and shall be effective only upon delivery or attempted delivery.

19. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15 of the Loan Agreement. All covenants and agreements of Borrower shall be joint and several. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

20. GOVERNING LAW; SEVERABILITY. This Instrument shall be governed by the law of the jurisdiction in which the real estate that constitutes a portion of the Property is located. Borrower and Lender agree that any dispute arising out of this Instrument shall be subject to the jurisdiction of both the state and Federal courts in Indiana. For that purpose, Borrower hereby submits to the jurisdiction of the state and Federal courts of Indiana. Borrower further agrees to accept service of process out of any of the aforesaid courts in any such dispute by registered or certified mail addressed to the undersigned. Nothing herein contained, however, shall prevent Lender from bringing any action or exercising any rights against (i) Borrower, (ii) any security, (iii) a guarantor personally, or (iv) the assets of Borrower or any guarantor, within any other state or jurisdiction.

21. WAIVER OF STATUTE OF LIMITATIONS. Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Instrument or to any action brought to enforce the Note or any other obligation secured by this Instrument.

22. WAIVER OF MARSHALING. Notwithstanding the existence of any other security interests in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this Instrument and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby waives any and all right to require the marshaling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein. This paragraph is subject to applicable provisions of law.

23. ASSIGNMENT OF LEASES AND RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As part of the consideration for the indebtedness evidenced by the Note, Borrower hereby absolutely and unconditionally assigns and transfers to Lender the leases and all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any such lease or other agreement for the occupancy or use of all or any part of the Property, and any award made to Borrower in any court proceeding in any state or Federal court and any payments made by tenants in lieu of rent, regardless of to whom the rents and revenues of the Property are payable. Borrower hereby authorizes Lender or Lender's agent to collect the aforesaid rents and revenues and hereby directs each Tenant of the Property to pay such rents to Lender or Lender's agents; provided, however, that prior to the Default by Borrower under this Instrument, Borrower shall collect and receive all rents and revenues of the Property, and Lender hereby grants Borrower a license to collect and receive such rents and revenues as trustee for the benefit of Lender and Borrower, to apply the rents and revenues so collected to the sums secured by this Instrument or any of the other Instruments or Loan Documents which are then due and payable in the order provided in the Note with the balance, so long as no Default has occurred, to the account of Borrower, it being intended by Borrower and Lender that this assignment of rents constitutes an absolute assignment and not an assignment for additional security only. Such license to collect rents and revenue is revocable, in Lender's sole discretion, during the continuance of a Default by Borrower under the Instrument. Upon the Default by Borrower under this Instrument, and without the necessity of Lender entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this paragraph 23 as the same become due and payable, including but not limited to rents then due and unpaid, and all such rents shall immediately upon a Default be held by Borrower as trustee for the benefit of Lender only. Borrower agrees that commencing after a Default, each Tenant of the Property shall make such rents payable to and pay such rents to Lender or Lender's agents on Lender's written demand to each tenant therefor, delivered to each tenant personally, by mail or by delivering such demand to the Property, without any liability on the part of said tenant to inquire further as to the existence of a Default by Borrower.

Upon Borrower's Default under this Instrument, Lender shall be entitled to certain other rights as set forth in paragraph 21 of the Loan Agreement.

24. ACCELERATION; REMEDIES. Any one or more of the "Defaults" set forth in paragraph 21 of the Loan Agreement shall constitute a "Default" under this Instrument.

Upon Borrower's Default, in addition to Lender's right to appoint a receiver or enter upon and take and maintain control of the Property as set forth in paragraph 23 of this Instrument and paragraph 20 of the Loan Agreement, Lender at Lender's option may declare

all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or provided herein. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing such remedies, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports. Nothing contained herein shall be deemed to require Lender to provide Borrower with notice in the event a bankruptcy proceeding (whether voluntary or involuntary) has been instituted by or against Borrower or any guarantor of Borrower under any of the other Instruments or Loan Documents.

In the event of a Default under this Instrument or Loan Document or upon a default by the manager of the Property under its management agreement, if any, Lender or any receiver for the Property shall be entitled to terminate the management agreement between Borrower and any manager of the Property.

Notwithstanding any provision to the contrary herein, in the event that (i) Borrower's interest in the Property is a leasehold interest, (ii) the real estate portion of the Property is not separately assessed for real estate taxation or assessment purposes, (iii) Borrower is current in its payments, if any, to lessor/owner in connection therewith, and (iv) the lessor/owner of such Property is responsible for the payment of taxes and assessments therefor, then such non-payment of taxes and assessments by such lessor/owner shall not be a Default under this Instrument and Borrower shall not be required to make payments as set forth in paragraph 3 of the Loan Agreement as a result of said non-payment.

25. REPRESENTATIONS OF BORROWER. The Borrower hereby represents and warrants to Lender the following:

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This Document is the property of the Lara County Recorder
- (a) As of the date hereof, no person or entity has any leasehold estate in, or any lease or other agreement granting the right to use or occupy any portion of the Property except for the lessee(s) under the lease(s) or subleases identified in the title policy insuring Lender's interest in the Property, if any; no rental in excess of one month's rent has been prepaid under any of such leases or subleases by the parties thereto in accordance with its terms; the execution of the Loan Documents will not constitute an event of Default under any of such leases or subleases; none of the tenants under any of such leases or subleases has rights of offset or counterclaim against the landlord; all of the material obligations of the landlord pursuant to such leases or subleases have been performed; and all tenants are current in the payment of rent.
- (b) Except as specifically listed in the schedule of exceptions to coverage in the title policy insuring Lender's interest in the Property, Borrower is now in possession of the Property; Borrower's possession of the Property is peaceable and undisturbed; Borrower does not know any facts by reason of which any claim to the Property, or any part thereof, might arise or be set up adverse to Borrower; and the Property is free and clear of (i) any lien for taxes (except real property taxes not yet due and payable for the calendar year in which this Agreement is being executed), and (ii) any easements, rights-of-way, restrictions, encumbrances, liens or other exceptions to title by mortgage, decree, judgment, agreement, instruments, or, to the knowledge of Borrower, proceeding in any court. No condemnation proceeding affecting the Property is pending, or to the knowledge of Borrower threatened. In the event that the Borrower's interest in the Property is fee simple or pursuant to a ground lease, the Property constitutes a separate tax lot or parcel for property tax purposes.
- (c) All charges for labor, materials or other work of any kind furnished in connection with the construction, improvement, renovation or rehabilitation of the Property or any portion thereof have been paid in full, and no unreleased lien claim or affidavit claiming a lien against the Property, or any portion thereof, for the supplying of labor, materials or services for the construction of improvements on the Property has been executed or recorded in the mechanic's lien or other appropriate records in the county in which the Property is located. The Property is not affected by any unrestored casualty.
- (d) To the knowledge of Borrower: the current and contemplated uses of the Property as a restaurant to be operated in accordance with the Franchise Agreement are in compliance with all applicable federal, state and municipal laws, rules, regulations or ordinances (including without limitation the Americans with Disabilities Act of 1990, Public Law 101-336, 42 U.S.C. 12101), no governmental authority having jurisdiction over any aspect of the Property has made a claim or determination that there is any such violation; the Property and the intended use thereof are in compliance, except with respect to permitted non-conforming features, in all material respects with all applicable restrictions, zoning ordinances, building codes and regulations, building lines and easements, including, without limitation, federal and state environmental protection laws, except as disclosed in environmental reports delivered to Lender; the Property is not included in any area identified by the Secretary of Housing and Urban Development pursuant to the Flood Disaster Protection Act of 1973, as amended, as an area having special flood hazards, except as disclosed in a written list delivered to Lender by Borrower prior to closing; and all permits, licenses and the like which are necessary for the

operation of the Property have been issued and are in full force and effect. Borrower has all necessary governmental permits for such restaurant use, the Property has adequate rights of ingress and egress and all necessary utilities are presently serving the Property from public streets or under easements included as part of the insured property under the title policy insuring Lender's interest in the Property.

- (e) There is no claim, litigation or condemnation proceeding pending, or, to the knowledge of the Borrower, threatened, against the Property or Borrower, which would affect the Property or Borrower's ability to perform its obligations in connection with the Loan.
- (f) There is no litigation, legal or administrative proceeding, investigation or other action of any nature commenced, pending, or, to the knowledge of Borrower, threatened against or affecting the Borrower, the Property or any interest or right therein or any Guarantor which has not been disclosed in detail in writing to Lender and which may involve the possibility of any judgment or liability not fully covered by insurance, or materially or adversely affecting any of the assets of the Borrower or Borrower's right to carry on business as now conducted, or affecting the continued employment of any officer or director of Borrower.
- (g) The representations and warranties contained in the Loan Agreement are hereby confirmed.

26. BORROWER'S ADDITIONAL COVENANTS. Borrower hereby covenants, agrees and undertakes to:

- (a) from time to time, at the reasonable request of Lender, (i) promptly correct any defect, error or omission which may be discovered in the contents of this Instrument or any of the other Loan Documents or any of the other Instruments or in the execution or acknowledgment thereof; (ii) execute, acknowledge, deliver and record and/or file such further documents or instruments (including, without limitation, further mortgages, security agreements, financing statements, continuation statements, assignments of rents or leases and environmental indemnity agreements) and perform such further acts and provide such further assurances as may be necessary, desirable or proper, in Lender's reasonable opinion, to carry out more effectively the purposes of this Instrument and such other instruments and to subject to the liens and security interests hereof and thereof any property intended by the terms hereof or thereof to be covered hereby or thereby, including specifically, but without limitation, any renewals, additions, substitutions, replacements, or appurtenances to the Property; and (iii) execute, acknowledge, deliver, procure, and file and/or record any document or instrument (including specifically, but without limitation, any financing statement) deemed advisable by Lender to protect the liens and the security interests herein granted against the rights or interests of third persons; provided that such documents or instruments do not increase Borrower's liability under the Loan Documents. Borrower will pay all reasonable costs connected with any of the foregoing in this subparagraph (a);
- (b) at any time any law shall be enacted imposing or authorizing the imposition of any tax upon this Instrument or any of the other Loan Documents, or upon any rights, title, liens or security interests created hereby, or upon the obligations secured hereby or any part thereof, pay all such taxes within the applicable payment period; provided that, if such law as enacted makes it unlawful for Borrower to pay such tax, Borrower shall not pay nor be obligated to pay such tax, and in the alternative, Borrower may, in the event of the enactment of such a law, and must, if it is unlawful for Borrower to pay such taxes, prepay the obligations secured hereby in full within one hundred twenty (120) days after demand therefor by Lender, without penalty or premium;
- (c) not execute or deliver any deed of trust, mortgage or pledge of any type or any other lien covering all or any portion of the Property (including the rents) or any beneficial interest in Borrower other than Permitted Encumbrances;
- (d) not permit any drilling or exploration for or extraction, removal or production of any mineral, natural element, compound or substance from the surface or subsurface of the Property regardless of the depth thereof or the method of mining or extraction thereof;
- (e) promptly pay all reasonable and bona fide out-of-pocket costs, fees and expenses and other expenditures, including, but not limited to, reasonable attorneys' fees and expenses, paid or incurred by Lender to third parties incident to this Instrument or any of the other Loan Documents (including, but not limited to, reasonable attorneys' fees and expenses in connection with the negotiation, preparation and execution hereof and of any other Loan Document and any amendment hereto or thereto, any release hereof, any consent, approval or waiver hereunder or under any other Loan Document, the making of any advance under the Note, and any suit to which Lender is a party involving this Instrument

or the Property including any such fees incurred on appeal of such suit) or incident to the enforcement of the obligations secured hereby or the exercise of any right or remedy of the Lender under any Loan Document;

- (f) not undertake any alterations of any improvements on the Property the cost of which is in excess of five percent (5%) of the original Note amount without the prior written consent of Lender, which consent shall not be unreasonably delayed or withheld or conditioned;
- (g) not take any actions with respect to the Property in violation of the Franchise Agreement; and
- (h) at its sole cost and expense, furnish Lender with such title endorsements or updates to Lender's title insurance policy as Lender may reasonably require, from time to time, to insure Lender that no other matters of record affect the condition of title or the priority of Lender's lien.

27. CROSS-COLLATERALIZATION. This Instrument shall also secure the prompt and timely payment of each of the promissory notes heretofore or hereafter executed by the Borrower or the Guarantors, if any, and secured by one of the Instruments, or similarly defined as a "Related Note" in any other note or obligation heretofore or hereinafter made, by the Borrower or such Guarantors to or in favor of Lender or Lender's Affiliate (each a "Related Note" and referred to collectively as the "Related Notes"), provided, however, that such cross-collateralization shall not apply to or with respect to any Related Note during any period in which (but only to the extent that) any such Related Note is not held by the holder of the Note or, if the Note or any Related Note has been pledged or collaterally assigned, during any period in which and to the extent that such pledgee or assignee does not hold such pledge or assignment of both the Note and any such Related Note, or, during any period in which the Note and any such Related Note are not held in a given single loan pool within a Securitization of Lender, its Affiliate or other Person.

28. RELEASE. Upon payment of all sums secured by this Instrument and the other Instruments and all other Loan Documents, or as otherwise provided herein or in the Note, Lender shall release this Instrument. Borrower shall pay Lender's reasonable costs incurred in releasing this Instrument. Borrower may not, except due to an involuntary condemnation or with the approval of Lender, obtain the release of this lien on only a portion of the Property. Notwithstanding the foregoing, the Borrower shall nonetheless be entitled to the release of the Property upon full payment of all amounts due under the Note, this Instrument and each Loan Document relating to the Property provided that none of the other Instruments or Loan Documents are in Default or subject to an event which with the giving of notice or the passage of time would constitute a Default.

29. FUTURE ADVANCES. Upon request of Borrower, Lender, at Lender's option and sole discretion within twenty (20) years from the date of this Instrument, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Instrument when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Instrument, not including sums advanced in accordance herewith to protect the security of this Instrument, exceed \$4,362,000.00 (twice the original amount of the Note).

30. SUBROGATION. Any of the proceeds of the Note utilized to take up outstanding liens against all or any part of the Property have been advanced by Lender at Borrower's request and upon Borrower's representation that such amounts are due and are secured by valid liens against the Property. Lender shall be subrogated to any and all rights, superior titles, liens and equities owned or claimed by any owner or holder of any outstanding liens and debts, however remote, regardless of whether said liens or debts are acquired by Lender, by assignment or are released by the holder thereof upon payment.

31. PARTIAL INVALIDITY. In the event any portion of the sums intended to be secured by this Instrument cannot be lawfully secured hereby, payments in reduction of such sums shall be applied first to those portions not secured hereby.

32. ASSIGNMENT BY LENDER. This Instrument (and unless a contrary intention is expressly provided, each other Loan Document) is freely assignable, in whole or in part, by the Lender and, to the extent of any such assignment, the Lender shall be fully discharged from all liability under this Instrument accruing from and after the date of such assignment. The Lender's assignee shall, to the extent of the assignment, be vested with all the powers and rights of the Lender hereunder and under the other Loan Documents, and to the extent of which assignment the assignee may fully enforce such rights and powers as the holder hereof and all references to the Lender shall mean and refer to such assignee. The Lender shall retain all rights and powers hereby given which are not so assigned, transferred and/or delivered. Without limiting the foregoing, the Borrower understands and agrees that the Lender intends to and may, from time to time, sell, pledge, grant a security interest in and collaterally assign, transfer and deliver or otherwise encumber or dispose of the Note, this Instrument and the other Loan Documents and its rights and powers hereunder and thereunder, in whole or in part, in connection with the Securitization or any other assignment or other disposition of the Note. The Borrower may not, in whole or in part, directly or indirectly, assign this Instrument or any Loan Document or its rights hereunder or thereunder or delegate its duties hereunder.

33. CONSTRUCTION LOAN. INTENTIONALLY DELETED.

34. WAIVER OF JURY TRIAL. BORROWER AND LENDER BY ITS ACCEPTANCE HEREOF, FOR ITSELF AND FOR EACH HOLDER HEREOF, HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AGREE, THAT:

- (a) NEITHER THE BORROWER NOR LENDER, NOR ANY ASSIGNEE, SUCCESSOR, HEIR OR LEGAL REPRESENTATIVE OF ANY OF THE SAME SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE ARISING FROM OR BASED UPON THE NOTE, THIS INSTRUMENT OR ANY OTHER LOAN DOCUMENT EVIDENCING, SECURING OR RELATING TO THE OBLIGATIONS OR TO THE DEALINGS OR RELATIONSHIP BETWEEN OR AMONG THE PARTIES THERETO;
- (b) NEITHER THE BORROWER NOR LENDER SHALL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED;
- (c) THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE BORROWER AND LENDER, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS;
- (d) NEITHER THE BORROWER NOR LENDER HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES;
- (e) IN NO EVENT SHALL LENDER BE RESPONSIBLE OR LIABLE FOR CONSEQUENTIAL OR PUNITIVE DAMAGES; AND
- (f) THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER TO ENTER INTO THIS TRANSACTION AND IS SEPARATELY GIVEN, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

35. MISCELLANEOUS:

- (a) Time shall be of the essence with respect to all of Borrower's obligations under the Note, this Instrument, and the other Loan Documents.
- (b) In the event that the Lender should become the owner of the Property, there shall be no merger of the estate created by this Instrument with the fee estate or any other interest in the Property.
- (c) The Note, this Instrument, and the other Loan Documents may not be changed, amended or modified, except in a writing expressly intended for such purpose and executed by the Lender.
- (d) The Note, this Instrument, and the other Loan Documents are intended to and shall be deemed to create only the relationship of a borrower and a lender between Borrower and Lender, and are not intended to nor shall they create a joint venture or any relationship other than the relationship of Borrower and Lender.
- (e) The liability of each of the parties named as the Borrower hereunder, if more than one, and every other party who or which is or may become liable hereunder is and shall be joint and several in all respects.
- (f) Borrower hereby appoints Lender as its attorney-in-fact to perform any action or execute any document required to be taken or executed by Borrower under this Instrument and the other Loan Documents or otherwise deemed necessary or advisable by Lender in its sole discretion with respect to the Loan or the Property; provided that Lender shall not so act as Borrower's attorney-in-fact prior to a Default under this Instrument or the other Loan Documents, or an event which but for the passage of time would be a Default hereunder or thereunder. Lender, in its sole discretion, shall have the right, but not the obligation, to perform or refrain from performing any of Borrower's obligations described in this Instrument or the other Loan Documents and such substituted performance shall not relieve Borrower from its obligations or cure any default under this Instrument or the other Loan Documents. The powers of attorney described

in this paragraph are coupled with an interest and irrevocable, shall survive Borrower's death, and shall not be affected by Borrower's disability in any manner. As additional security to Lender, Borrower hereby authorizes Lender to sign and file financing statements at any time with respect to any and all items of personalty included as a portion of the Property, which may be subject to a security interest pursuant to the UCC, without the signature of Borrower. Borrower will, however, at any time on request of Lender, sign financing statements, trust receipts, security agreements or other agreements which Lender reasonably deems necessary or advisable to perfect, or continue to perfect its security interest in the Property. Upon the Borrower's failure to do so, Lender is authorized as the agent of Borrower to sign any such instrument. Borrower agrees to pay all filing fees and to reimburse Lender all reasonable costs and expenses of any kind incurred in any way in connection with such perfection, or the continuance of such perfection, in the Property.

(g) Whenever possible this Instrument and each provision hereof shall be interpreted in such manner as to be effective, valid and enforceable under applicable law. Any provisions of this Instrument which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. In addition, any determination that the application of any provision hereof to any person or under any circumstance is illegal and unenforceable shall not affect the legality, validity and enforceability of such provision as it may be applied to any other person or in any other circumstance.

(h) All capitalized terms not otherwise defined in this Instrument shall have the meaning ascribed thereto in the Loan Agreement.

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

Signed, sealed and delivered in the presence of:

JOHN RUEPERS
Name: JOHN RUEPERS

CATHERINE DRISKE
Name: CATHERINE DRISKE

RT MICHIANA FRANCHISE, LLC,
a Delaware limited liability company

By: Jerry D. Smith
Jerry D. Smith, Manager

(CORPORATE SEAL)

ACKNOWLEDGMENT

STATE OF TENNESSEE)
) SS:
COUNTY OF BLOUNT)



BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Jerry D. Smith as Manager of RT MICHIANA FRANCHISE, LLC, a Delaware limited liability company, that executed the foregoing instrument on behalf of RT MICHIANA FRANCHISE, LLC, known to me to be the person and manager whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said RT MICHIANA FRANCHISE, LLC and that such RT MICHIANA FRANCHISE, LLC executed the same for the purposes and consideration therein expressed and in the capacity therein stated for and on behalf of the limited liability company.

GIVEN UNDER MY HAND AND SEAL this February 22, 2000.

Cathy L. Shaley
Notary Public, State of Tennessee

Print Name: *Cara J. Godsey*

Commission Number: _____

Commission Expires: *2/3/01*

County of Residence: _____

Borrower's Address: _____

4870 Westgate
Holt, Michigan 48842

This instrument was prepared by: Daniel F. McIntosh, Esquire
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 North Eola Drive
Orlando, Florida 32801

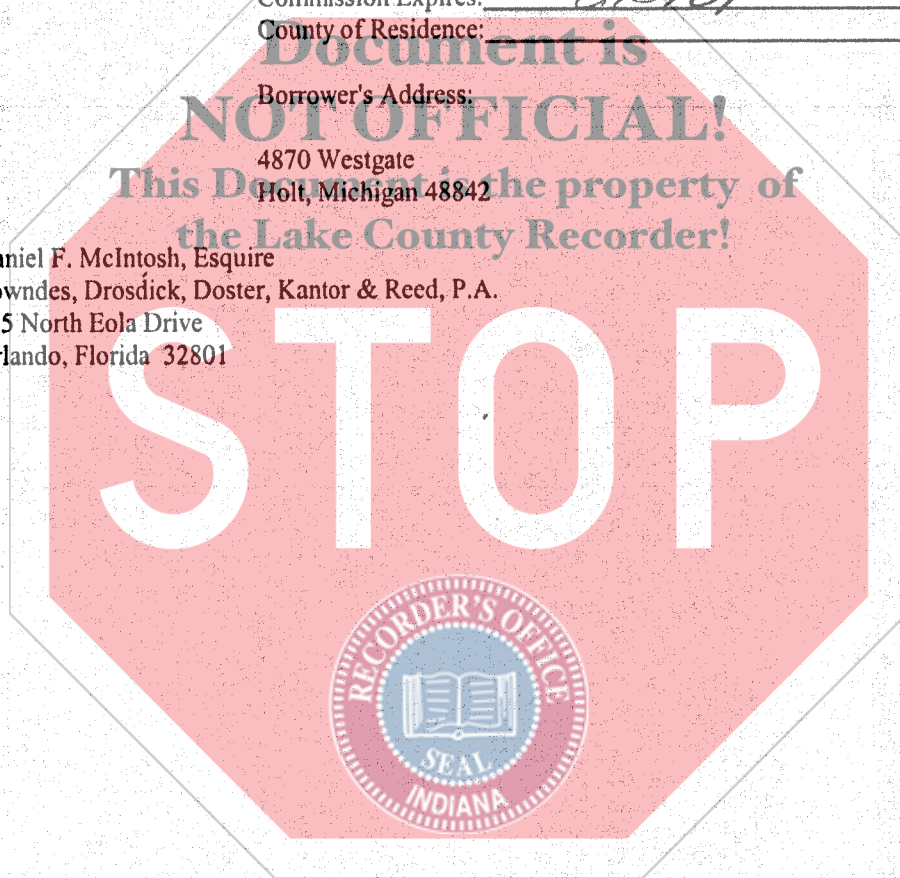


EXHIBIT A

LEGAL DESCRIPTION

Unit No. AU-500 of the SOUTHLAKE MALL in Merrillville, Indiana more particularly described as follows:
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 LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 SECONDS 24 MINUTES 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, 182.62 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 20 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 25 DEGREES 43 MINUTES 53 SECONDS WEST, 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, 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, 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, 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, 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, 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, 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, 152.30 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 430; 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, 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, 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, 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 17 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, 43.50 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, 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, 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, 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 39 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 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 EAST, 330.00
FEET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 200.93 FEET;
THENCE NORTH 88 DEGREES 11 MINUTES 44 SECONDS EAST, 510.01 FEET;



INSTRUCTIONS:

1. This form is used only for filings made in the County Recorder's real estate records.
2. Please type this form. Fold only along perforation for mailing.
3. Remove Secured Party and Debtor copies and send three copies with interleaved carbon paper to the filing officer. Enclose filing fee of \$5.00 plus an additional fee of \$1.00 for each of the following: (i) filing of an assignment on this form; and/or (ii) each additional debtor's name over one. Form UCC-4 should be used for any subsequent assignments.
4. If the space provided for any item is inadequate, the item may be continued on additional sheets, preferably 5" x 8". An additional fee of \$4.00 is due for oversized sheets.
5. The filing officer will return the third page of this Form as an acknowledgment. Secured Party at a later time may use the third page as a Termination Statement by dating and signing the termination legend on that page.

This Financing Statement is presented to Filing Officer for filing in the County Recorder's real estate records pursuant to the Uniform Commercial Code.

Number of additional sheets presented: 1

Debtor(s) (Last Name First) and Address(es)
RT MICHIANA FRANCHISE, LLC, a
Delaware limited liability
company
4870 Westgate
Holt, MI 48842

Secured Party(ies) and Address(es)
CNL APF PARTNERS, LP, a
Delaware limited partnership
CNL Center at City Commons
450 South Orange Avenue
Orlando, FL 32801-3336

For Filing Officer (Date, Time, Number and Filing Office)

This Financing Statement covers the following types (for items) of property:
Collateral description on attachment

Products of Collateral are also covered. (See IC 26-1-9-315)

The above property is:

To become fixtures on (insert legal description of real estate below):

Timber that is standing on (insert legal description of real estate below); or

Minerals or the like (including oil and gas) or accounts that will be financed at the minehead of the well or mine located on (insert legal description of real estate below).

Cont'd

If the Debtor does not have an interest of record in the above-described real estate, the full name of the record owner is: See attached Exhibit "A"

Name and Address of Assignee of Secured Party
Cont'd

Filed with Recorder of Lake County

Collateral was brought into this state subject to a security interest in another jurisdiction or the Debtor's location has been changed to this state.

By: _____
Signature of Debtor (or Secured Party in cases covered by IC 26-1-9-402(2))

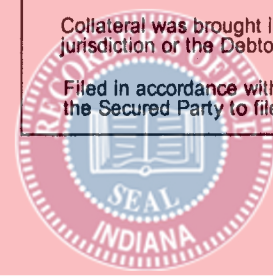
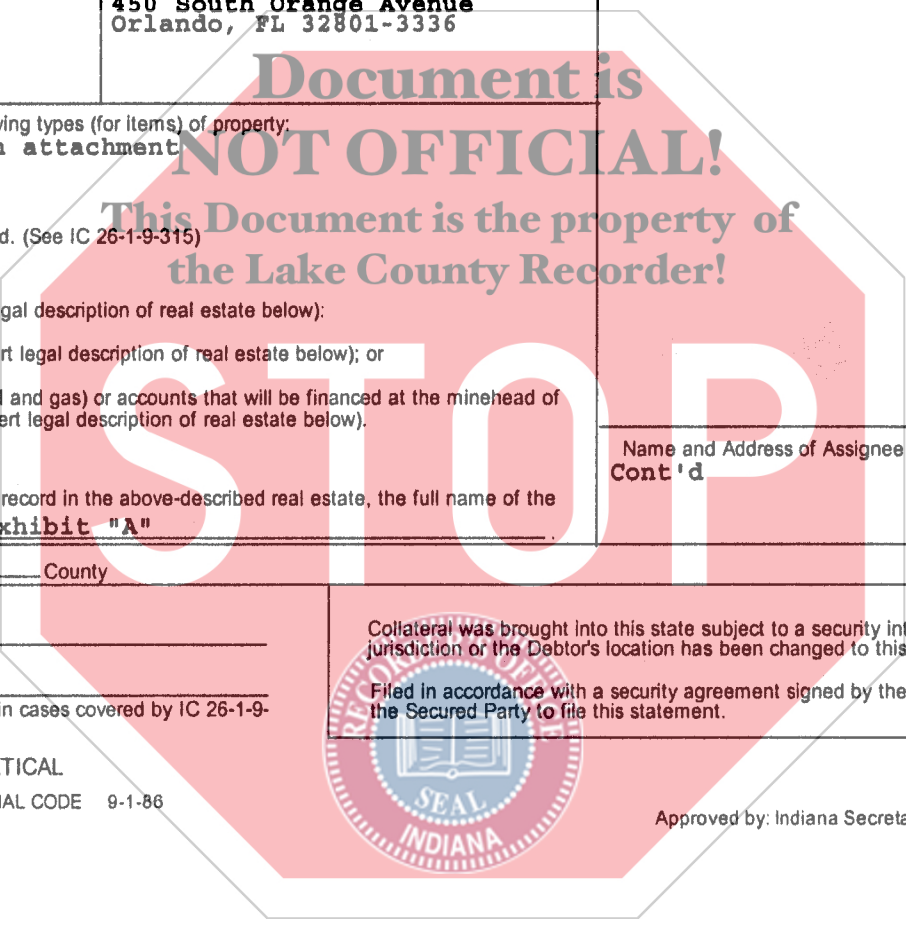
Filed in accordance with a security agreement signed by the Debtor authorizing the Secured Party to file this statement.

(1) FILING OFFICER COPY ALPHABETICAL

FORM UCC-2-INDIANA UNIFORM COMMERCIAL CODE 9-1-86

IN2-041097

Approved by: Indiana Secretary of State



INSTRUCTIONS:

1. This form is used only for filings made in the County Recorder's real estate records.
2. Please type this form. Fold only along perforation for mailing.
3. Remove Secured Party and Debtor copies and send three copies with interleaved carbon paper to the filing officer. Enclose filing fee of \$5.00 plus an additional fee of \$1.00 for each of the following: (i) filing of an assignment on this form; and/or (ii) each additional debtor's name over one. Form UCC-4 should be used for any subsequent assignments.
4. If the space provided for any item is inadequate, the item may be continued on additional sheets, preferably 5" x 8". An additional fee of \$4.00 is due for oversized sheets.
5. The filing officer will return the third page of this Form as an acknowledgment. Secured Party at a later time may use the third page as a Termination Statement by dating and signing the termination legend on that page.

This Financing Statement is presented to Filing Officer for filing in the County Recorder's real estate records pursuant to the Uniform Commercial Code.

Number of additional sheets presented: 1

Debtor(s) (Last Name First) and Address(es).
RT MICHIANA FRANCHISE, LLC, a Delaware limited liability company
 4870 Westgate
 Holt, MI 48842

Secured Party(ies) and Address(es)
CNL APF PARTNERS, LP, a Delaware limited partnership
 CNL Center at City Commons
 450 South Orange Avenue
 Orlando, FL 32801-3336

For Filing Officer (Date, Time, Number and Filing Office)

This Financing Statement covers the following types (for items) of property:
Collateral description on attachment

Products of Collateral are also covered. (See IC 26-1-9-315)

The above property is:

- To become fixtures on (insert legal description of real estate below):
- Timber that is standing on (insert legal description of real estate below); or
- Minerals or the like (including oil and gas) or accounts that will be financed at the minehead of the well or mine located on (insert legal description of real estate below).

Cont'd

If the Debtor does not have an interest of record in the above-described real estate, the full name of the record owner is: **See attached Exhibit "A"**

Filed with Recorder of **Lake** County

Name and Address of Assignee of Secured Party
Cont'd

By: _____
Signature of Debtor (or Secured Party in cases covered by IC 26-1-9-402(2))

Collateral was brought into this state subject to a security interest in another jurisdiction or the Debtor's location has been changed to this state.

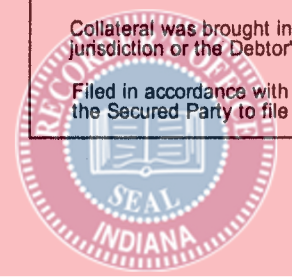
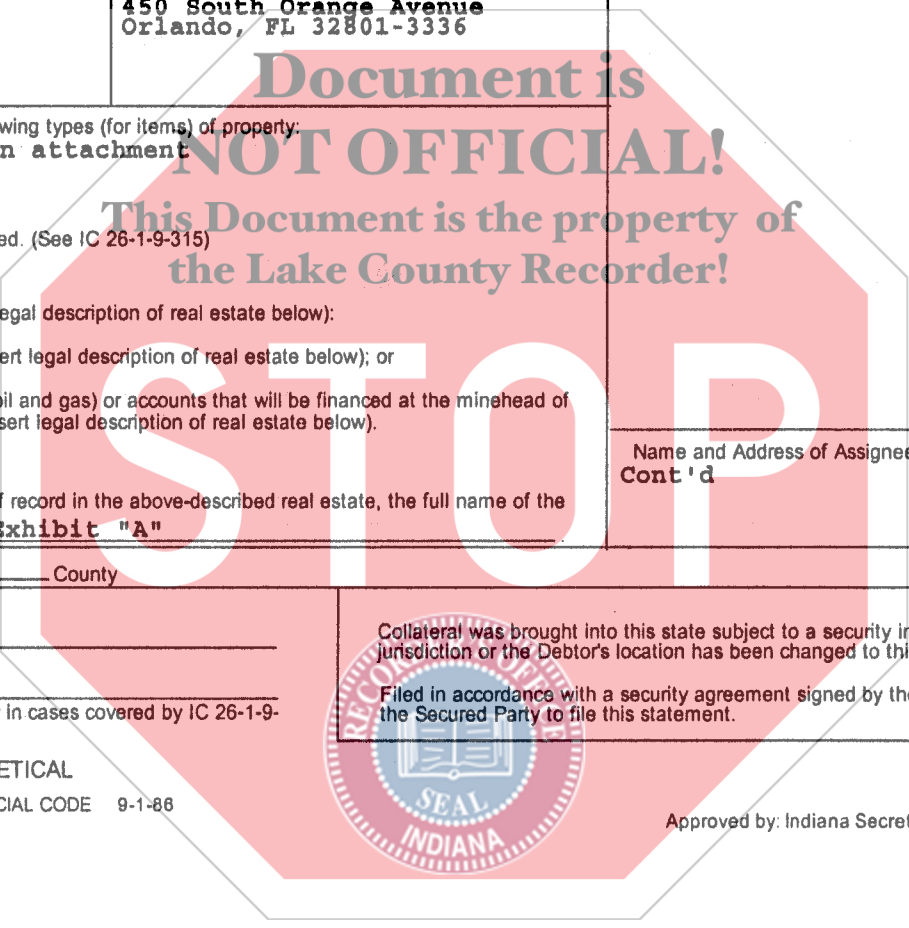
Filed in accordance with a security agreement signed by the Debtor authorizing the Secured Party to file this statement.

(1) FILING OFFICER COPY ALPHABETICAL

FORM UCC-2-INDIANA UNIFORM COMMERCIAL CODE 9-1-86

IN2-041007

Approved by: Indiana Secretary of State



**ATTACHMENT TO INDIANA UCC-2:
RT MICHIANA FRANCHISE, LLC, A DELAWARE LIMITED LIABILITY
COMPANY (DEBTOR)**

ITEMS CONTINUED FROM FORM:

The Financing Statement covers the following type of property:
THIS FIXTURE FILING IS TO BE RECORDED IN THE REAL ESTATE RECORDS.

The property covered by this financing statement is described on Exhibit "A" attached hereto and is located on the real property described on Exhibit "B" attached hereto. The owner of said real property is located on the attached Exhibit "A."

SEE ATTACHED COMMERCIAL MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT.

Site No. 2942, Merrillville, IN

Description of real estate:

The property covered by this financing statement is described on Exhibit "A" attached hereto and is located on the real property described on Exhibit "B" attached hereto. The owner of said real property is located on the attached Exhibit "A."

SEE ATTACHED COMMERCIAL MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT.

Site No. 2942, Merrillville, IN

Assignee name and address:

CNL FINANCIAL V, LP, a Delaware limited partnership
103 Foulk Road
Suite 202
Wilmington, DE 19803

EXHIBIT "A"
TO UCC-1 FINANCING STATEMENT

All Debtor's buildings, improvements, and tenements now or hereafter erected on the real property described on attached Exhibit "B" ("Real Property"), and all heretofore or hereafter vacated alleys and streets abutting the Real Property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the Real Property, and all of Debtor's Equipment, including all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the Real Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, and all tax refunds, Trademarks, trade names, Contracts, Leases, Documents, Receivables, Licenses, permits, Inventory, Copyrights, Patents, insurance proceeds, unearned insurance premiums, choses in action and other General Intangibles relating in any way to the Real Property; including replacements, substitutions, and additions thereto; and the proceeds thereof.

All capitalized terms herein shall have the meanings ascribed to them in that certain Commercial Mortgage from Debtor to and in favor of Secured Party filed on or about the date of the filing of the Financing Statement to which this Exhibit "A" is attached.

The record owner of the Real Property is Gary Joint Venture, an Ohio general partnership (Site No. 2942).

DEBTOR:

RT MICHIANA FRANCHISE, LLC,
a Delaware limited liability company

By: _____

Jerry D. Smith
Jerry D. Smith, Manager

EXHIBIT ~~A~~ B

LEGAL DESCRIPTION

Unit No. AU-500 of the SOUTHLAKE MALL in Merrillville, Indiana more particularly described as follows:
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 LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 SECONDS 24 MINUTES 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, 71.21 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 00 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 25 DEGREES 43 MINUTES 53 SECONDS WEST, 94.17 FEET; THENCE NORTH 19 DEGREES 00 MINUTES 00 SECONDS WEST, 73.00 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, 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, 49.50 FEET; THENCE NORTH 20 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, 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, 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, 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, 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, 152.30 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 #36; 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, 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, 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, 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 17 DEGREES 52 MINUTES 00 SECONDS WEST, 312.59 FEET; THENCE SOUTH 80 DEGREES 38 MINUTES 13 SECONDS WEST, 179.55 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 43.30 FEET; THENCE NORTH 68 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, 49.50 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 78.93 FEET; THENCE SOUTH 28 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, 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, 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 39 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 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 EAST, 330.00
FEET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 200.93 FEET;
THENCE NORTH 88 DEGREES 11 MINUTES 44 SECONDS EAST, 510.01 FEET;

