

This Instrument was recorded at the request of:

Red Baron Truck Washes, Inc. 2000 025449
4811 E. Julep Street, Suite 101
Mesa, AZ 85205

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2000 APR 13 PM 3:25

MORTGAGE DEED
RECORDED

This space reserved for recording information

MORTGAGE DEED

Mace Truck Wash, Inc. whose address is 1000 Crawford Place, Suite 400, Mt. Laurel, NJ 08054, hereinafter called "Borrower," for good and valuable consideration paid by Red Baron Truck Washes, Inc. whose address is 4811 E. Julep Street, Suite 101, Mesa, AZ 85205, hereinafter called "Lender," the receipt and sufficiency of which is hereby acknowledged, does hereby MORTGAGE GRANT BARGAIN SELL AND CONVEY its Leasehold interest in that certain real estate situated in the County of Lake, state of Indiana, more particularly described in Exhibit A attached hereto and incorporated herein, together with all privileges, easements, appurtenances and other rights now or hereafter belonging or appertaining thereto, all buildings and other improvements now or hereinafter located thereon, all fixtures and equipment, now or hereinafter attached thereto or used in connection therewith, and all rents and profits therefrom, all of which are hereinafter called the "Premises."

To have and to hold the Premises to Lender, Lender's personal representative, heirs, successors and assigns, forever, subject to the conditions hereinafter set forth.

This Mortgage is given to secure the payment of money as evidenced by a certain promissory note (the "Note") having the same date as this Mortgage, of which Borrower is the maker and Lender is the Payee, and which is in the principle amount of \$1,000,000.00 with interest at the rate of and to be paid as provided for in the Note, however, that if not sooner paid the entire balance of the Note shall be due and payable on or before October 24, 2000.

Borrower hereby covenants and agrees with Lender as follows:

SECTION 1 - PAYMENT OF DEBT.

Borrower shall pay when due the principle of and interest on the indebtedness evidenced by the Note in accordance with the terms thereof.

SECTION 2 - STATE OF TITLE; WARRANTY PERIOD.

Borrower is lawfully seized of the premises and the premises are free and clear of all encumbrances whatsoever except: (a) the lien of real property taxes and assessments not yet due and payable; (b) legal highways; (c) zoning ordinances; (d) restrictions, conditions, covenants and

MORTGAGE DEED
PAGE 1

DAVID H. CARMICHAEL
BENNETT, CARMICHAEL + KENNEDY
6991 E. CANALBACK RD.
STE. B-111
SCOTTSDALE, AZ. 85251

21.00
per
1427

utility easements of record and Borrower will forever warrant and defend the premises except as provided in this Section 2.

SECTION 3 - REAL PROPERTY TAXES; ASSESSMENTS, LIENS AND CHARGES.

Borrower, when the same shall become due and payable, shall pay all real property taxes and installments of assessments which are a lien on the Premises and, upon Lender's request, shall promptly provide Lender with proof of payment for the same. Borrower shall also pay, when the same shall become due and payable, any other governmental levee or charge which is or may become a lien against the Premises superior to this Mortgage and shall promptly discharge any lien which has or may have priority over this Mortgage except as to any Mortgage Lien set forth in Section 2 above which Borrower shall not permit to be in default.

SECTION 4 - INSURANCE.

At Borrower's expense, Borrower shall obtain and maintain in full force and effect at all times during the continuance of this Mortgage fire and extended coverage insurance in an amount sufficient to prevent Borrower from being a co-insurer under said policy of insurance. All such insurance policies or renewals thereof shall include a standard mortgage clause in favor of and in form acceptable to Lender. Borrower shall promptly furnish Lender with a copy of said policies and all receipts of said premiums. The policies of insurance shall provide for written notice to Lender at least prior to any cancellation, modification or lapse thereof. In the event of loss, Borrower shall give prompt written notice to Lender and Lender may make proof of loss if not promptly made by Borrower.

SECTION 5 - MAINTENANCE OF PREMISES.

Borrower shall keep the premises in good repair and shall not commit waste or permit deterioration to the premises, reasonable wear and tear excepted, and shall comply with all governmental regulations concerning the premises.

Without Lender's prior consent, Borrower shall not grant any easement affecting the premises, apply for any change in the current zoning designation for the premises, change the use of the premises other than what it is being utilized for as of the date hereof, create or change or modify any existing restrictions, conditions or covenants affecting the premises, subdivide the premises, or construct or make any structural or substantial improvements, alterations or modifications to the premises.

SECTION 6 - PROTECTION OF LENDER'S SECURITY.

If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which in Lender's reasonable judgment Lender believes is detrimental to or impairs Lender's security in the premises, 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 and upon notice to Borrower, may make such appearance, disburse such funds and take such action as is necessary to protect Lender's interest, including but not limited to, disbursement of reasonable attorney's fees and entry upon the premises to make repairs.

Any amounts disburse by Lender pursuant to this Section 6 or for advances made for the payment of real property taxes, assessments, or insurance premium, with interest thereon as hereinafter provided, shall become additional amounts owed by Borrower which are secured by this Mortgage. Such amounts shall be payable upon notice to Borrower from Lender requesting payment thereof and shall bear interest from the date of disbursement at the rate payable from time to time on the unpaid principle under the Note. Nothing contained herein shall require Lender to incur any expense or take any action hereunder, and Borrower hereby waives any and all claims or right against Lender to any payment on, or offset against, the indebtedness secured here by reason of any such payment by Lender.

Lender, or Lender's Agents, shall have the right to enter upon the Premises at all reasonable times for the purpose of inspecting the same, provided Lender shall give Borrower adequate and reasonable notice under the circumstances prior to any such entry. The notice provided for herein need not conform with provisions of Section 14 below.

SECTION 7 - EMINENT DOMAIN.

The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation proceeding or other taking of the Premises, or a part thereof, or for such conveyance in lieu of condemnation, are hereby assigned to Lender and shall be paid to Lender. When there is a total taking of the Premises, the proceeds shall be applied to the sums secured by this Mortgage, and the balance, if any, shall be paid to Borrower. When there is a partial taking of the Premises, unless Lender and Borrower otherwise agree in writing, the proceeds paid for such taking shall be applied to the sums secured by this Mortgage in the proportion which the unpaid principle amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Premises immediately prior to the date of taking, and the balance of such proceeds shall be paid to the Borrower.

If (a) the Premises are abandoned, or (b) after notice by Lender to Borrower that the condemning authority offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 90 days after the date of such notice is mailed, Lender is hereby authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Premises or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to the sums secured by this Mortgage shall not extend or postpone the due date of the payment of the Note or change the amount of any installment due under the Note.

SECTION 8 - TRANSFER OF THE PREMISES.

If all or any part of the Premises or any interest therein is sold or transferred by Borrower without Lender's prior written consent, Lender may at Lender's option declare all sums as secured by this Mortgage to be immediately due and payable; provided, however, that the following transfers or conveyances shall not accelerate the indebtedness secured hereby: (a) the creation of a lien or encumbrance subordinate to this Mortgage, excluding, however, a conveyance by a land installment contract or the granting of a leasehold interest containing an option to purchase, either of which shall require the prior written consent of Lender; (b) the creation of a purchase money security interest for personal property; and (c) a transfer by devise or dissent, or a transfer by operation of law upon the death of a co-owner.

SECTION 9 - SECURITY AGREEMENT: ASSIGNMENT OF RENTS.

This Mortgage shall act as and constitute a Security Agreement under the Uniform Commercial Code. Upon Lender's request, Borrower shall execute and deliver to Lender financing statements and other documents required to perfect a Security Interest in Borrower's personal property located at the Premises. The cost of recording such documents shall be paid by Borrower.

As part of the Security granted by this Mortgage, Borrower hereby assigns to Lender the rents of the Premises, provided that Borrower shall, prior to any acceleration of the amount secured by this Mortgage, have the right to collect and retain such rents. All rents collected by Lender or Lender's Agent shall be applied first to the payment of costs of operation and management of the Premises and collections of rents, including but not limited to, receiver's bonds and fees, reasonable attorney's fees and then to the sums secured by this Mortgage.

SECTION 10 - DEFAULT: REMEDIES.

The entire unpaid principle amount of the Note, together with all unpaid and accrued interest and all other charges and amounts payable to Lender under the Note or this Mortgage, shall, at Lender's option, become immediately due and payable: (a) if Borrower does not promptly and fully pay when due the amount owed Lender under the Note in accordance with the term and tenure of the Note; (b) if the premises or any part thereof or any interest thereon are sold or transferred except as permitted under the provisions of Section 8 of this Mortgage; (c) if Borrower fails to observe or perform any other provision, covenant or condition required of Borrower under the Note or this Mortgage within 30 days after Lender gives notice to Borrower of Borrower's failure to observe or perform such provision, covenant or condition; (d) if the Premises are abandoned; (e) if an Order for relief under any bankruptcy laws of the United States is issued naming Borrower as debtor or if Borrower makes an assignment for the benefit of creditors or enters into a composition agreement with Borrower's creditors; (f) if the interest of Borrower in this Premises is attached, levied upon or seized by legal process; or (g) if a trustee, receiver or liquidator is appointed on behalf of Borrower. Upon an acceleration of the amount

secured by this Mortgage as provided for in this Section 10, Lender shall have the right to foreclose this Mortgage Lien, have a receiver appointed, take possession of and manage the Premises, collect the rents derived from the Premises and take any and all action available to Lender under law.

SECTION 11 - APPLICATION OF PAYMENTS.

All payments received by Lender under the Note or this Mortgage, unless otherwise stated in this Mortgage, shall be applied by Lender first to the payment of any amount advanced or paid by Lender in the protection of the security granted by this Mortgage, then to expenses incurred by Lender by reason of Borrower's default under this Mortgage, then to interest payable on the Note, and then to the principle of the Note.

SECTION 12 - FORBEARANCE; REMEDIES CUMULATIVE.

If Lender (a) grants any extension of time or forbearance with respect to the payment of any sum secured by this Mortgage, (b) takes other or additional security for the payment thereof, (c) waives or fails to exercise any right granted in this Mortgage or in the Note, (d) grants or releases with or without consideration of the whole or part of the security granted by this Mortgage, or (e) amends or modifies in any respect any of the terms and provisions of this Mortgage or the Note, any such act or omission shall not release Borrower of any obligation under this Mortgage or under the Note, nor preclude Lender from exercising any right granted in this Mortgage or under law for a default by Borrower or for any subsequent default.

Lender's procurement and payment of fire and casualty insurance and Lender's payment of real property taxes and assessments and other governmental charges and liens after Borrower has failed to pay the same shall not be a waiver of Borrower's default or Lender's right to accelerate the indebtedness secured hereby.

All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or which are afforded under law and may be exercised concurrently, independently or successively.

SECTION 13 - SUCCESSORS AND ASSIGNS; JOINT AND SEVERAL LIABILITY; CAPTIONS, GOVERNING LAW, SEVERABILITY.

Subject to the provisions of Section 8 above, the covenants and agreements of this Mortgage shall bind, and the rights hereunder shall inure to, the respective successors and assigns, personal representatives and heirs of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The caption and section headings of this Mortgage are for convenience only and shall not be used to interpret or define the provisions of this Mortgage. This Mortgage shall be governed by the laws of the State of Indiana, and, if any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflicts shall not affect

other provisions of this Mortgage or the Note which can be given effect without the conflicting provision. The provisions of this Mortgage and Note are severable.

SECTION 14 - NOTICES.

Except as otherwise set forth in this Mortgage or as may otherwise be required by applicable law, any notice to be given under this Mortgage shall be in writing and mailed with postage prepaid to Lender and Borrower at the addresses set forth at the beginning of this Mortgage or to such other address as Lender or Borrower may designate by notice given to the other party as provided in this Section 14.

SECTION 15 - RELEASES.

Upon payment of all sums secured by this Mortgage and the observance and performance of each of the covenants and agreements of this Mortgage to be observed and performed by Borrower, Lender shall provide to Borrower a release of this Mortgage and of any other security interest given to Lender to secure the Note, in recordable form.

IN WITNESS WHEREOF, the undersigned Borrower has executed this Mortgage on the 24th day of March, 2000.

MACE TRUCK WASH, INC.

By



ROBERT M. KRAMER

Printed Name

Vice President

Title

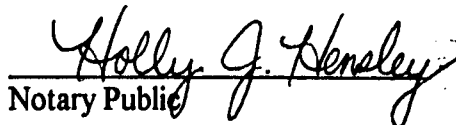
STATE OF New Jersey)
County of Gloucester) ss:



ACKNOWLEDGMENT

This instrument was acknowledged before me this 23 day of March, 2000, by Robert M. Kramer, V.P. and Secretary of Mace Truck Wash, Inc. and acknowledges that he executed the same for the purpose therein contained.

HOLLY J. HENSLEY
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 12/1/2004


Notary Public

My Commission expires:

EXHIBIT A

That part of the West Half of the NW 1/4 of Section 9, Township 36 North, Range 7 West of the 2nd P.M., lying Northerly of the center line of the Burns Ditch and Southerly and Southwesterly of the line described as: Commencing at a point on the center line of State Road 51 and 833.88 feet North of the Southwest corner thereof; thence East at right angles a distance of 306.72 feet; thence Southeasterly with a deflection angle of 40° a distance of 100.00 feet to the point of beginning; thence continuing Southerly 250.00 feet at a bearing of South 50 ° East; thence South to the center line of Burns Ditch; thence West to the westerly property line; thence North 110.00 feet; thence East 332.00 feet; thence North to the point of beginning.

