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STATE OF INDIANA
LAKE COUNTY
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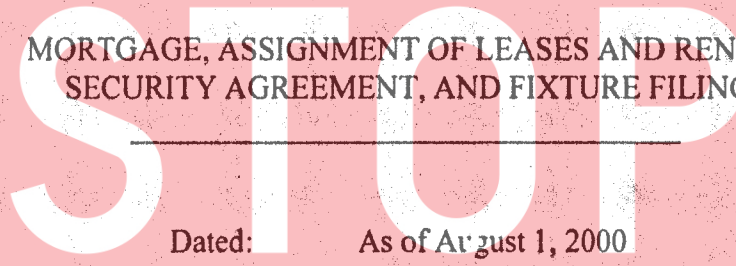
00-02388

MORRIS W. CARTER
RECORDER

CNL FUNDING 2000-A, LP, as Debtor and Mortgagor
450 S. Orange Avenue, Orlando, Florida 32801-2878
(Borrower)

Document is
NOT OFFICIAL!
This Document is the property of
the Lake County Recorder
to
WELLS FARGO BANK MINNESOTA, N.A.,
AS INDENTURE TRUSTEE, as Secured Party and Mortgagee
11000 Broken Land Parkway, Columbia, Maryland 21044-3542
(Lender)

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT, AND FIXTURE FILING



Dated: As of August 1, 2000

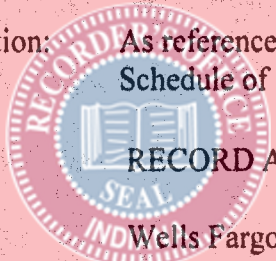
Location: As referenced on annexed
Schedule of Properties

PREPARED BY:

RECORD AND RETURN TO:

Donald F. Simone, Esq.
Thacher Proffitt & Wood
Two World Trade Center
New York, New York 10048

Wells Fargo Bank Minnesota, N.A.
1031 10th Avenue, S.E.
Minneapolis, MN 55414
Attention: Corporate Trust Services
(CMBS)
CNL Funding 2000-A



Counsel File No.: 17557-00057

THIS INSTRUMENT CONSTITUTES A FINANCING STATEMENT FILED AS A FIXTURE PURSUANT TO
SECTION 9-402 OF THE INDIANA UNIFORM COMMERCIAL CODE.

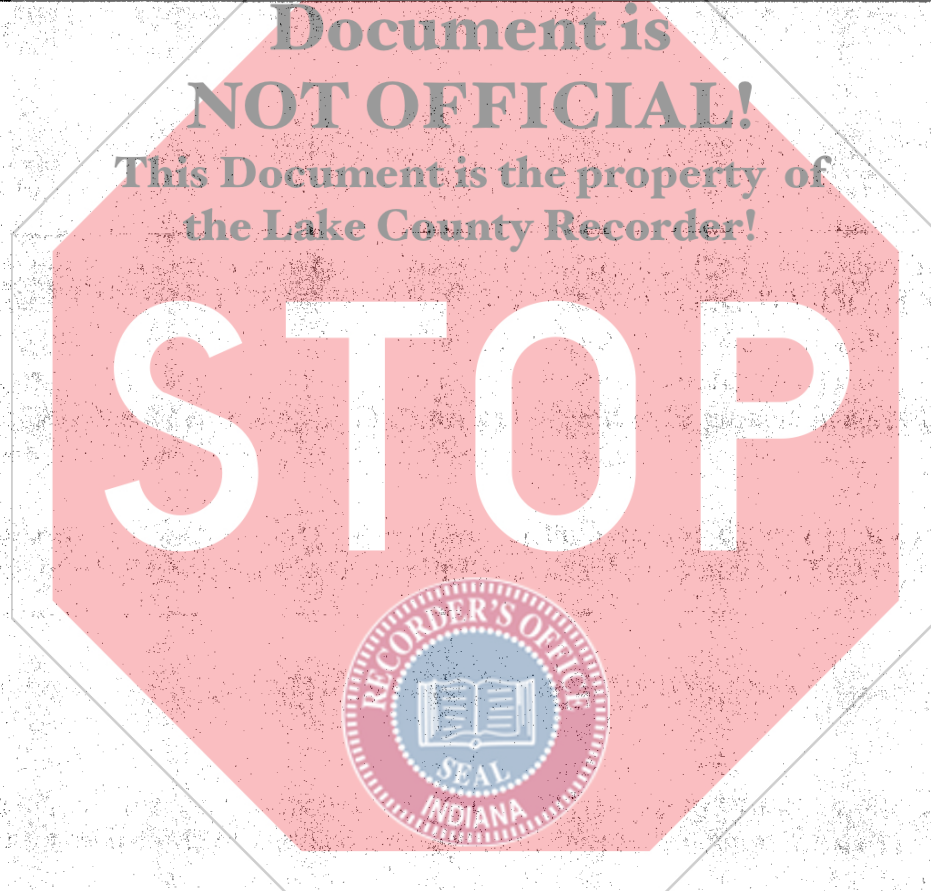
[TPW: NY04:6038486.3] 17557-00057 07/26/00 10:21PM
INDIANA MTG/DOT SHELL

HOLD FOR MERIDIAN TITLE CORP

87.00
AR
CR 2121

SCHEDULE OF PROPERTIES

TPW ID #	Property ID #	Address	County	ST	Tax Parcel Number (if applicable)	Type of Parcel (Fee/ Leasehold)
127	761-122127	10319 Indianapolis Blvd.	Lake	IN		Fee
177	751-742244	7868 East US Hwy. 36	Hendricks	IN		Fee
248	761-104449	8140 Mississippi Street	Lake	IN		Fee



THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, AND FIXTURE FILING (the "Security Instrument") is made as of the 1st day of August, 2000, by CNL FUNDING 2000-A, LP, a Delaware limited partnership, having its principal place of business at c/o CNL Funding 2000-A Inc., 450 S. Orange Avenue, Orlando, Florida 32801-2878, as mortgagor ("Borrower") to WELLS FARGO BANK MINNESOTA, N.A., AS INDENTURE TRUSTEE, a national banking association, having an address at 11000 Broken Land Parkway, Columbia, Maryland 21044-3542, as mortgagee ("Lender"), for the benefit of the bondholders (the "Bondholders") pursuant to that certain Indenture dated as of July 1, 2000 between Borrower and Lender (the "Indenture").

**Document is
NOT OFFICIAL!**

RECITALS:

Borrower by certain bonds of even date herewith given to the Bondholders pursuant to the terms of the Indenture (the bonds together with all extensions, renewals or modifications thereof hereinafter collectively referred to as the "Bonds") is indebted to the Bondholders in the principal sum of THREE HUNDRED EIGHT MILLION, SIX HUNDRED EIGHTY-EIGHT THOUSAND, SIX HUNDRED SEVENTY-SEVEN AND 00/100 DOLLARS (\$308,688,677.00) (the "Loan") in lawful money of the United States of America, with interest from the date thereof at the rates set forth in the Bonds and the Indenture, principal and interest to be payable in accordance with the terms and conditions provided in the Bonds and the Indenture.

Borrower desires to secure the payment of the Debt (as defined in Article 2) and the performance of all of its obligations under the Bonds and the Indenture and the Other Obligations (as defined in Article 2).

ARTICLE I - GRANTS OF SECURITY

Section 1.1 PROPERTY MORTGAGED. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Lender, its successors, assigns and transferees, with power of sale, and grant a security interest to Lender in, the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the "Property"):

(a)(i) Fee Parcels. The real property described in Exhibit A attached hereto and made a part hereof (the "Fee Parcel(s)");

(a)(ii) Leasehold Parcels. Each lease described in Exhibit B annexed hereto (each, a "Ground Lease") and the leasehold estate created thereby in the real property described therein and in Exhibit B attached hereto which is made a part hereof (the "Leasehold Parcel(s)" and, together with the Fee Parcel(s), hereinafter sometimes collectively referred to as the "Land"), including all assignments, modifications, extensions and renewals of each Ground Lease and all credits, deposits, options, privileges and rights of Borrower as tenant under each Ground Lease, including, but not limited to, the right, if any, to renew or extend each Ground Lease for a succeeding term or terms, and also including all the right, title, claim or demand whatsoever of Borrower either in law or in

equity, in possession or expectancy, of, in and to Borrower's right, as tenant under each Ground Lease, to elect under Section 365(h)(1) of the Bankruptcy Code, Title 11 U.S.C.A. § 101 *et seq.* (the "Bankruptcy Code") to terminate or treat each Ground Lease as terminated, or to retain the tenant's rights under each Ground Lease, in the event (i) of the bankruptcy, reorganization or insolvency of the landlord under such Ground Lease (the "Owner"), and (ii) the rejection of such Ground Lease by the Owner, as debtor in possession, or by a trustee for the Owner, pursuant to Section 365 of the Bankruptcy Code;

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Security Instrument;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (the "Improvements");

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and/or the Improvements, including, but not limited to, with respect to each Leasehold Parcel, those arising under and by virtue of the related Ground Lease, and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto, and all rights and easements, expressed or implied, to use and maintain for the benefit of the Property all drains, basins, sewers, pipes, conduits, wires and other facilities that furnish utility or other services to the same;

(e) Fixtures and Personal Property. All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures, 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 water, water rights, and water stock appurtenant to the Property), and other property of every kind and nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land and

the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (collectively, the "Personal Property"), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), and all proceeds and products of the above;

(f) Leases and Rents. All leases, subleases and other agreements affecting the use, enjoyment or occupancy of the Land and/or the Improvements heretofore or hereafter entered into and all extensions, amendments and modifications thereto, whether before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (the "Leases") and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, any guaranties of the lessees' obligations thereunder, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, royalties, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (subject however to the assignment of rents to Lender herein) (the "Rents"), and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt, and all of Borrower's claims and rights to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(g) Insurance Proceeds. All proceeds of and any unearned premiums on any insurance policies covering the Property (individually, a "Policy" and collectively, the "Policies"), including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(h) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(i) Tax Certiorari. All refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(j) Conversion. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;

(k) Rights. The right, in the name and on behalf of Borrower, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Lender in the Property;

(l) Agreements. All agreements, contracts, certificates, instruments, guaranties, warranties, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupancy, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right to receive and collect any sums payable to Borrower thereunder, and all deposits or other security or advance payments made by Borrower with respect to any of the services related to the Land or the Improvements thereon or the operation thereof;

(m) Intangibles. All trade names, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

(n) Other Rights. Any and all other rights of Borrower in and to the items set forth in Subsections (a) through (m) above and any and all of the proceeds resulting from the foregoing.

Section 1.2 ASSIGNMENT OF LEASES AND RENTS. Borrower hereby absolutely and unconditionally assigns to Lender Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 1.2 and Section 10.1(h), Lender grants to Borrower a revocable license to collect and receive the Rents. Such license may only be revoked by Lender in accordance with the provisions of Section 10.1(h). Borrower shall hold a portion of the Rents sufficient to discharge all current sums due on the Debt for use in the payment of such sums.

Section 1.3 SECURITY AGREEMENT. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Lender, as security for the Obligations (defined in Section 2.3), a security interest in the Personal Property to the full extent that the Personal Property may be subject to the Uniform Commercial Code. Borrower agrees that Lender may file this Security 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 Security 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 request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Security Instrument in such form as Lender may 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, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto.

Section 1.4 FIXTURE FILING. Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, described or referred to in this Security Instrument. From the date of its recording, this Security Instrument shall be effective as a financing statement filed as a fixture financing statement with respect to all goods and Personal Property constituting part of the Property which are or are to become fixtures related to the Land and Improvements described herein. For this purpose, the following information is set forth:

- (a) Name of Debtor: CNL FUNDING 2000-A, LP
Address of Debtor: c/o CNL Funding 2000-A Inc.
450 S. Orange Avenue
Orlando, Florida 32801-2878
- (b) Name of Secured Party: WELLS FARGO BANK MINNESOTA, N.A., AS
INDENTURE TRUSTEE
Address of Secured Party: 11000 Broken Land Parkway
Columbia, Maryland 21044-3542
- (c) Description of the types (or items) of property covered by this Fixture Filing - see Subsection 1.1 (e).
- (d) Description of the Real Estate to which the property described in (c) above is attached or upon which it is located - see Exhibit A attached hereto.
- (e) This document covers goods which are or are to become fixtures.

Section 1.5 PLEDGE OF MONIES HELD. Borrower hereby pledges to Lender any and all monies now or hereafter held by Lender, including, without limitation, any sums deposited into escrow for the payment of taxes and insurance premiums pursuant to the Indenture, net proceeds of any insurance award, and condemnation awards or payments described in Section 3.5, and all Rents held pursuant to the Indenture, as additional security for the Obligations until expended or applied as provided in this Security Instrument, the Indenture or the Other Security Documents.

Section 1.6 CONDITIONS TO GRANT. TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Lender, and the successors and assigns of Lender, forever; provided, however, with respect to any Ground Lease and related Leasehold Parcel, such period shall be for and during the rest, residue and remainder of the term of years yet to come and unexpired in the Ground Lease and any renewals therein provided for; subject nevertheless to the rents, covenants, conditions and provisions of such Ground Lease; PROVIDED, HOWEVER, these presents are upon the express condition that, if Borrower shall well and truly pay to Lender the Debt at the time and in the manner provided in the Bonds, the Indenture and this Security Instrument, shall well and truly perform the Other Obligations as set forth in this Security Instrument and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Bonds and the Indenture, these presents and the estate hereby granted shall cease, terminate and be void.

ARTICLE 2 - DEBT AND OBLIGATIONS SECURED

Section 2.1 DEBT. This Security Instrument and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the payment of the following, in such order of priority as Lender may determine in its sole discretion (the "Debt"):

- (a) the indebtedness evidenced by the Bonds and the Indenture in lawful money of the United States of America;
- (b) interest, default interest, late charges and other sums, as provided in the Bonds, this Security Instrument, the Indenture or the Other Security Documents (defined below);
- (c) all other moneys agreed or provided to be paid by Borrower under the Bonds, this Security Instrument, the Indenture or the Other Security Documents;
- (d) all sums advanced pursuant to this Security Instrument to protect and preserve the Property and the lien and the security interest created hereby; and
- (e) all sums advanced and costs and expenses incurred by Lender in connection with the Debt or any part thereof, any renewal, extension, or change of or substitution for the Debt or any part thereof, or the acquisition or perfection of the security therefor, whether made or incurred at the request of Borrower or Lender.

Section 2.2 OTHER OBLIGATIONS. This Security Instrument and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the performance of the following (the "Other Obligations"):

- (a) all other obligations of Borrower contained herein;
- (b) each obligation of Borrower contained in the Bonds, in the Indenture or the Other Security Documents; and
- (c) each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Bonds, this Security Instrument, the Indenture or the Other Security Documents.

Section 2.3 DEBT AND OTHER OBLIGATIONS. Borrower's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively below as the "Obligations."

ARTICLE 3 - BORROWER COVENANTS

Borrower covenants and agrees that:

Section 3.1 PAYMENT OF DEBT. Borrower will pay the Debt at the time and in the manner provided in the Bonds, the Indenture and in this Security Instrument.

Section 3.2 INCORPORATION BY REFERENCE. All the representations, warranties, covenants, conditions and agreements contained in (a) the Bonds, (b) the Indenture, and (c) all and any of the documents other than the Bonds, this Security Instrument or the Indenture now or hereafter executed by Borrower and/or others and by or in favor of Lender, which wholly or partially secure or guaranty payment of or relate to the Bonds (the "Other Security Documents"), are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein.

Section 3.3 INSURANCE. Borrower shall comply with all of the terms and provisions and shall maintain, or cause to be maintained, with respect to the Property the Policies required pursuant to the Indenture.

Section 3.4 PAYMENT OF TAXES, ETC.

Subject to the provisions of Section 9.03(b) of the Indenture, Borrower shall (a) promptly pay or cause each tenant under the Leases to pay (i) all taxes, assessments, water rates, sewer rents, governmental impositions, and other charges, including without limitation vault charges and license fees for the use of vaults, chutes and similar areas adjoining the Land, now or hereafter levied or assessed or imposed against the Property or any part thereof (the "Taxes"), (ii) all maintenance charges and similar charges, now or hereafter levied or assessed or imposed against the Property or any part thereof (the "Other Charges"), and (iii) all charges for utility services provided to the Property as same become due and payable, and (b) promptly pay all ground rents payable under any Ground Lease ("Ground Rent"). Borrower will deliver to Lender, promptly upon Lender's request, evidence satisfactory to Lender that the Taxes, Ground Rent, Other Charges and utility service charges have been so paid or are not then delinquent. Borrower shall not suffer and shall promptly cause to be paid and discharged any lien or charge whatsoever which may be or become a lien or charge against the Property.

Section 3.5 CONDEMNATION. Borrower shall promptly give Lender notice of the actual or threatened commencement of any condemnation or eminent domain proceeding and shall deliver to Lender copies of any and all papers served in connection with such proceedings. Notwithstanding any taking by any public or quasi-public authority through eminent domain or otherwise (including but not limited to any transfer made in lieu of or in anticipation of the exercise of such taking), Borrower shall continue to pay the Debt at the time and in the manner provided for its payment in the Bonds, the Indenture and in this Security Instrument and the Debt shall not be reduced until any award or payment therefor shall have been actually received and applied by Lender, after the deduction of expenses of collection, to the reduction or discharge of the Debt. Borrower shall cause the award or payment made in any condemnation or eminent domain proceeding, which is payable to Borrower, to be paid directly to Lender. Lender shall not be limited to the interest paid on the

award by the condemning authority but shall be entitled to receive out of the award interest at the rate or rates provided herein, in the Bonds or in the Indenture. Lender may apply any award or payment in accordance with, and subject to, the terms of the Indenture and that certain property management agreement among Borrower, Lender, and CNL Financial Services, LP dated as of July 1, 2000 (the "Property Management Agreement"). If the Property is sold, through foreclosure or otherwise, prior to the receipt by Lender of the award or payment, Lender shall have the right, whether or not a deficiency judgment on the Bonds (to the extent permitted in the Bonds or herein) shall have been sought, recovered or denied, to receive the award or payment, or a portion thereof sufficient to pay the Debt.

Section 3.6 RESTORATION AFTER CASUALTY/CONDEMNATION. If the Property shall be damaged or destroyed, in whole or in part, by fire or other casualty, or if the Property or any portion thereof is taken by the power of eminent domain Borrower shall give prompt notice of such damage or taking to Lender and shall promptly commence and diligently prosecute or shall cause the tenant under the applicable Lease to promptly commence and diligently prosecute the completion of the repair and restoration of the Property as nearly as possible to the condition the Property was in immediately prior to such fire or other casualty or taking, with such alterations as may be approved by Lender (the "Restoration"). Lender shall have the right to apply any insurance proceeds or any condemnation award related to such damage or taking in accordance with, and subject to, the provisions of the Indenture and the Property Management Agreement.

Section 3.7 LEASES AND RENTS. All proposed Leases shall be subject to the prior approval of Lender and its counsel, at Borrower's expense, and shall be further subject to Borrower's continued compliance with all of the terms and conditions of the Indenture and the Property Management Agreement. Borrower, at Lender's request, shall furnish Lender with executed copies of all Leases hereafter made of all or any part of the Property. Except to the extent otherwise expressly set forth under the Indenture, Borrower agrees faithfully to perform all its obligations under all present and future Leases at any time assigned to Lender as additional security, and to refrain from any action or inaction which would result in termination of any such Leases or in the diminution of the value thereof or of the Rents due thereunder. All future lessees under any Lease made after the date of recording of this Security Instrument shall, at Lender's option and without any further documentation, attorn to Lender as lessor if for any reason Lender becomes lessor thereunder, and Lender shall not be responsible under such Lease for matters arising prior to Lender becoming lessor thereunder; provided, however, Lender shall not become lessor or obligated as lessor under any such Leases unless or until it shall elect in writing to do so. Borrower hereby agrees to authorize and direct the lessees named in the Leases or any other or future lessees or occupants of the Property and all lease guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any lease guaranties from and after the date hereof, and to continue so to do until otherwise notified by Lender.

Section 3.8 MAINTENANCE AND USE OF PROPERTY. Borrower shall cause, or shall cause the tenant under each Lease to cause, the Property to be maintained in a good and safe condition and repair. The Improvements and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Personal Property and except as may be permitted under the Leases) without the consent of Lender. Borrower shall, or shall cause the tenant under each Lease (subject to the terms and conditions of such Lease) to, promptly repair, replace or rebuild

any part of the Property which may be destroyed by any casualty, or become damaged, worn or dilapidated or which may be affected by any proceeding of the character referred to in Section 3.5 hereof and shall, or shall cause the tenant under each Lease to, complete and pay for any structure at any time in the process of construction or repair on the Land. Borrower shall not subdivide the Property or initiate, join in, acquiesce in, or consent to any change in any zoning classification, private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Property or any part thereof. If under applicable zoning provisions the use of all or any portion of the Property is or shall become a nonconforming use, (a) Borrower will not cause or permit the nonconforming use to be discontinued or the nonconforming Improvement to be abandoned without the express written consent of Lender and (b) Borrower shall provide an "Ordinance or Law Coverage" or "Enforcement" endorsement to the Policies in accordance with the requirements set forth in the Indenture.

Section 3.9 WASTE. Borrower shall not commit or suffer, or allow any tenant under any Lease to commit or suffer, any waste of the Property or make, or allow any tenant under any Lease to make, any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action, or allow any tenant under any Lease to take any action, that might invalidate or give cause for cancellation of any Policy, or do or permit to be done thereon anything that may in any way impair the value of the Property or the security of this Security Instrument. Borrower will not, without the prior written consent of Lender, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.10 COMPLIANCE WITH LAWS. Borrower shall, or shall cause the tenant under each Lease to, promptly comply with all existing and future federal, state and local laws, orders, ordinances, governmental rules and regulations or court orders affecting the Property, or the use thereof ("Applicable Laws").

Section 3.11 PAYMENT FOR LABOR AND MATERIALS. Borrower shall, or shall cause the tenant under each Lease to, promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials incurred in connection with the Property and never permit to exist in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or additional lien or security interest other than the liens or security interests hereof, except for the Permitted Exceptions (defined below).

Section 3.12 PERFORMANCE OF OTHER AGREEMENTS. Borrower shall observe and perform each and every term to be observed or performed by Borrower pursuant to the terms of any agreement or recorded instrument affecting or pertaining to the Property (including, without limitation, each Lease) or given by Borrower to Lender for the purpose of further securing an Obligation and any amendments, modifications or changes thereto.

Section 3.13 MAINTAIN EXISTENCE. Borrower shall continuously maintain its existence and right to do business in the state in which the Property is located.

Section 3.14 DRILLING. Borrower shall 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 methods of mining or extraction thereof:

ARTICLE 4 - REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants to Lender that:

Section 4.1 WARRANTY OF TITLE. Borrower has good and marketable title to the Property and has the right to mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey the same and that Borrower possesses (a) an fee simple absolute estate in each Fee Parcel and the Improvements thereon, and (b)(i) an leasehold estate in each Leasehold Parcel created by and pursuant to the provisions of the corresponding Ground Lease, and (ii) good title to the Improvements thereon, and that, in each case, it owns the Property free and clear of all liens, encumbrances and charges whatsoever except for those exceptions shown in the title insurance policy insuring the lien of this Security Instrument (the "Permitted Exceptions"). Borrower further represents and warrants that (a) each Ground Lease is in full force and effect and has not been modified or amended in any manner whatsoever except as set forth on Exhibit B, (b) there are no defaults under any Ground Lease and no event has occurred which but for the passage of time, or notice, or both would constitute a default under any Ground Lease, (c) all rents, additional rents and other sums due and payable under each Ground Lease have been paid in full, and (d) neither Borrower nor the landlord under each Ground Lease has commenced any action or given or received any notice for the purpose of terminating the Ground Lease. Borrower shall forever warrant, defend and preserve the title and the validity and priority of the lien of this Security Instrument and shall forever warrant and defend the same to Lender against the claims of all persons whomsoever.

Section 4.2 BUSINESS PURPOSES. The Loan is solely for the business purpose of Borrower, and is not for personal, family, household, or agricultural purposes.

Section 4.3 ILLEGAL ACTIVITY. No portion of the Property has been or will be purchased, improved, equipped or furnished with proceeds of any illegal activity and to the best of Borrower's knowledge, there are no illegal activities or activities relating to controlled substance at the Property.

ARTICLE 5 - OBLIGATIONS AND RELIANCES

Section 5.1 RELATIONSHIP OF BORROWER AND LENDER. The relationship between Borrower and Lender is solely that of debtor and creditor, and Lender has no fiduciary or other special relationship with Borrower, and no term or condition of any of the Bonds, the Indenture, this Security Instrument and the Other Security Documents shall be construed so as to deem the relationship between Borrower and Lender to be other than that of debtor and creditor.

Section 5.2 NO RELIANCE ON LENDER. The members, general partners, principals and (if Borrower is a trust) beneficial owners of Borrower are experienced in the ownership and operation

of properties similar to the Property, and Borrower and Lender are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Borrower is not relying on Lender's expertise, business acumen or advice in connection with the Property.

Section 5.3 NO LENDER OBLIGATIONS. Notwithstanding the provisions of Subsections 1.1(f) and (l) or Section 1.2, Lender is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents. By accepting or approving anything required to be observed, performed or fulfilled or to be given to Lender pursuant to this Security Instrument, the Bonds, the Indenture or the Other Security Documents, including without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Lender shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Lender.

Section 5.4 RELIANCE. Borrower recognizes and acknowledges that in accepting the Bonds, this Security Instrument, the Indenture and the Other Security Documents, Lender is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth herein, in the Indenture and in the Other Security Documents without any obligation to investigate the Property and notwithstanding any investigation of the Property by Lender; that such reliance existed on the part of Lender prior to the date hereof; that the warranties and representations are a material inducement to Lender in accepting the Bonds, this Security Instrument, the Indenture and the Other Security Documents; and that Lender would not be willing to make the Loan and accept this Security Instrument in the absence of the warranties and representations as set forth herein, in the Indenture and in the Other Security Documents.

ARTICLE 6 - FURTHER ASSURANCES

Section 6.1 RECORDING OF SECURITY INSTRUMENT, ETC. Borrower forthwith upon the execution and delivery of this Security Instrument and thereafter, from time to time, will cause this Security Instrument and any of the Other Security Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Lender in, the Property. Borrower will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Bonds, this Security Instrument, the Indenture, the Other Security Documents, any note, bond or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Security Instrument, any mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 6.2 FURTHER ACTS, ETC. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Lender the Property and rights hereby mortgaged, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or recording this Security Instrument, or for complying with all Applicable Laws. Borrower, on demand, will execute and deliver and hereby authorizes Lender, following 10 days' notice to Borrower, to execute in the name of Borrower or without the signature of Borrower to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or other instruments, to evidence more effectively the security interest of Lender in the Property. Borrower grants to Lender an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Lender pursuant to this Section 6.2.

Section 6.3 CHANGES IN TAX, DEBT CREDIT AND DOCUMENTARY STAMP LAWS.

(a) If any law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Lender's interest in the Property, Borrower will pay the tax, with interest and penalties thereon, if any. If Lender is advised by counsel chosen by it that the payment of tax by Borrower would be unlawful or taxable to Lender or unenforceable or provide the basis for a defense of usury, then Lender shall have the option, exercisable by written notice of not less than ninety (90) days, to declare the Debt immediately due and payable.

(b) Borrower will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes, Ground Rents or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by law, Lender shall have the option, exercisable by written notice of not less than ninety (90) days, to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Bonds, this Security Instrument, the Indenture or any of the Other Security Documents or impose any other tax or charge on the same, Borrower will pay for the same, with interest and penalties thereon, if any.

ARTICLE 7 - DUE ON SALE/ENCUMBRANCE

Section 7.1 NO SALE/ENCUMBRANCE. Except as may be permitted by the terms of the Indenture or the Property Management Agreement, Borrower agrees that Borrower shall not, without the prior written consent of Lender, (a) sell, convey, mortgage, grant, bargain, encumber, pledge,

assign, or otherwise transfer the Property or any part thereof or permit the Property or any part thereof to be sold, conveyed, mortgaged, granted, bargained, encumbered, pledged, assigned, or otherwise transferred, other than pursuant to Leases of space in the Improvements to tenants in accordance with the provisions of Section 3.7, or (b) permit the voluntary or involuntary sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, grant of any options with respect to, or any transfer or disposition of (directly or indirectly, by operation of law or otherwise) of a legal or beneficial ownership interest in Borrower, any partners of Borrower, or any direct or indirect legal or beneficial owner of Borrower or any of its partners.

Document is NOT OFFICIAL!
ARTICLE 8 - PREPAYMENT, RELEASE OF PROPERTY

Section 8.1 PREPAYMENT. The Debt may not be prepaid in whole or in part except in strict accordance with the express terms and conditions of the Bonds and the Indenture.

Section 8.2 RELEASE OF PROPERTY. Borrower shall not be entitled to a release of any Fee Parcel or Leasehold Parcel from the lien of this Security Instrument except in accordance with terms and conditions of the Indenture and the Property Management Agreement.

ARTICLE 9 - DEFAULT

Section 9.1 EVENTS OF DEFAULT. The term "Event of Default" as used in this Security Agreement shall have the meaning assigned to such term in the Indenture.

ARTICLE 10 - RIGHTS AND REMEDIES

Section 10.1 REMEDIES. Upon the occurrence of any Event of Default, subject to the provisions of the Indenture, Borrower agrees that Lender may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Security Instrument under any applicable provision of law in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Security Instrument for the balance of the Debt not then due, unimpaired and without loss of priority;

(d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, in one or more parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

(e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Bonds, the Indenture or the Other Security Documents;

(f) recover judgment on the Bonds either before, during or after any proceedings for the enforcement of this Security Instrument, the Indenture or the Other Security Documents;

(g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower or of any person, firm or other entity liable for the payment of the Debt;

(h) subject to any applicable law, the license granted to Borrower under Section 1.2 shall automatically be revoked and Lender may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Borrower and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Borrower agrees to surrender possession of the Property and of such books, records and accounts to Lender upon demand, and thereupon Lender may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Lender deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Borrower; (vi) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property first to the costs, if any, of taking control of and managing the Property and collecting the rents (including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligations or liabilities of Borrower as lessor or landlord of the Property), and then to the payment of the Debt, in such order, priority and proportions as Lender shall deem appropriate in its sole discretion;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Personal Property or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Personal Property, and

(ii) request Borrower at its expense to assemble the Personal Property and make it available to Lender at a convenient place acceptable to Lender. Any notice of sale, disposition or other intended action by Lender with respect to the Personal Property sent to Borrower in accordance with the provisions hereof at least five (5) days prior to such action, shall constitute commercially reasonable notice to Borrower:

(j) apply any sums held in escrow or otherwise by Lender in accordance with the terms of this Security Instrument, the Indenture or any Other Security Document to the payment of the following items in any order in its sole discretion: (i) Taxes, Ground Rents and Other Charges; (ii) insurance premiums for the Policies; (iii) interest on the unpaid principal balance of the Bonds; (iv) amortization of the unpaid principal balance of the Bonds; (v) all other sums payable pursuant to the Bonds, this Security Instrument, the Indenture and the Other Security Documents, including without limitation advances made by Lender pursuant to the terms of this Security Instrument, the Indenture and the Other Security Documents;

(k) surrender the Policies maintained pursuant to Article 3 hereof, collect the unearned insurance premiums for the Policies and apply such sums as a credit on the Debt in such priority and proportion as Lender in its discretion shall deem proper, and in connection therewith, Borrower hereby appoints Lender as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for Borrower to collect such insurance premiums;

(l) apply the undisbursed balance of any sums deposited with Lender by Borrower to cover deficiencies in connection with a Restoration, as set forth in the Indenture, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its discretion; or

(m) pursue such other remedies as Lender may have under applicable law.

In the event of a sale, by foreclosure, power of sale, or otherwise, of less than all of the Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority. Notwithstanding the provisions of this Section 10.1 to the contrary, if any Event of Default as described in Section 4.01(h)-(i) of the Indenture shall occur, the entire unpaid Debt shall be automatically due and payable, without any further notice, demand or other action by Lender.

Section 10.2 APPLICATION OF PROCEEDS. The purchase money, proceeds and avails of any disposition of the Property, or any part thereof, or any other sums collected by Lender pursuant to the Bonds, this Security Instrument, the Indenture or the Other Security Documents, may be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper.

Section 10.3 RIGHT TO CURE DEFAULTS. Upon the occurrence of any Event of Default or if Borrower fails to make any payment or to do any act as herein provided, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, may make such appearances, disburse such sums and take such actions as Lender deems necessary, in its sole discretion to protect Lender's interest, including.

but not limited to (a) disbursement of attorneys' fees, (b) entry upon the Property to make repairs, (c) procurement of satisfactory insurance as provided in Section 3.3 hereof, (d) if this Security Instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in terms and conditions of the ground lease, and (e) the payment of any taxes and/or assessments levied against the Property and then due and payable, in such manner and to such extent as Lender may deem necessary to protect the security hereof. Lender is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or collect the Debt. The cost and expense of any cure hereunder (including reasonable attorneys' fees to the extent permitted by law) and any other amounts disbursed by Lender pursuant to this Section 10.3, with interest as provided in this Section 10.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such costs and expenses incurred by Lender pursuant to this Section 10.3 shall bear interest at the Bond Rate (as defined in the Indenture), for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender. All such costs and expenses incurred by Lender together with interest thereon calculated at the Bond Rate shall be deemed to constitute a portion of the Debt and be secured by this Security Instrument and the Other Security Documents and shall be immediately due and payable upon demand by Lender therefor.

Section 10.4 ACTIONS AND PROCEEDINGS. Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and, after the occurrence and during the continuance of an Event of Default, to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.

Section 10.5 RECOVERY OF SUMS REQUIRED TO BE PAID. Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

Section 10.6 EXAMINATION OF BOOKS AND RECORDS. Lender, its agents, accountants and attorneys shall have the right, upon prior written notice to Borrower, to examine and audit, during reasonable business hours, the records, books, management and other papers of Borrower and its affiliates which pertain to their financial condition or the income, expenses and operation of the Property, at the Property or at any office regularly maintained by Borrower or its affiliates where the books and records are located. Lender and its agents shall have the right to make copies and extracts from the foregoing records and other papers.

Section 10.7 OTHER RIGHTS, ETC. (a) The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (i) the failure of Lender to comply with any request of Borrower to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Bonds, the Indenture or the Other Security Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any person liable for the Debt or any portion thereof, or (iii) any agreement or

stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of the Bonds, the Indenture, this Security Instrument or the Other Security Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Borrower, and Lender shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Lender shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Lender's possession.

(c) Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Security Instrument. The rights of Lender under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Lender shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

(d) Any entering upon and taking and maintaining of control of the Property by Lender or a receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein.

Section 10.8 RIGHT TO RELEASE ANY PORTION OF THE PROPERTY. Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

Section 10.9 RIGHT OF ENTRY. Lender and its agents shall have the right to enter and inspect the Property at all reasonable times.

Section 10.10 NO LIABILITY OF LENDER. This Security Instrument shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default. This Security Instrument shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective

condition of the Property or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 10.11 NO MORTGAGEE IN POSSESSION. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

Section 10.12 SUBROGATION. If any or all of the proceeds of the Bonds have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Borrower's obligations hereunder, under the Bonds, the Indenture and the Other Security Documents and the performance and discharge of the Other Obligations.

Section 10.13 BANKRUPTCY. (a) Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Borrower a petition under the Bankruptcy Code, and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender not less than ten (10) days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

Section 10.14 CROSS-COLLATERALIZATION. Borrower acknowledges that the Debt is secured by this Security Instrument which encumbers multiple Fee Parcels and/or Leasehold Parcels. Borrower further acknowledges that the Debt is also secured by additional mortgages/deeds of trust (the "Other Mortgages") given to Lender encumbering properties located in other states, all as described in the Indenture and the Property Management Agreement. Upon the occurrence of an Event of Default, Lender shall have the right to institute a proceeding or proceedings for the total or partial foreclosure of this Security Instrument or the Other Mortgages, whether by court action, power of sale or otherwise, under any applicable provision of law, for all of the Debt or any portion

thereof, and the lien and the security interest created by this Security Instrument shall continue in full force and effect without loss of priority as a lien and security interest securing the payment of that portion of the Debt then due and payable but still outstanding. Borrower acknowledges and agrees that the Fee Parcels and/or Leasehold Parcels may be located in more than one county, and therefore Lender shall be permitted to enforce payment of the Debt and exercise any and all rights and remedies under this Security Instrument, or as provided by law or at equity, by one or more proceedings, whether contemporaneous, consecutive or both, to be determined by Lender, in its sole discretion, in any one or more of the counties in which the Property is located. Neither the acceptance of this Security Instrument and the enforcement thereof in any one county, nor the acceptance of the Other Mortgages and the enforcement thereof in any other state, whether by court action, foreclosure, power of sale or otherwise, shall prejudice or in any way limit or preclude enforcement by court action, foreclosure, power of sale or otherwise, of this Security Instrument through one or more additional proceedings in that county or in any other county. Any and all sums received by Lender under the Bonds, the Indenture, this Security Instrument, the Other Security Documents shall be applied to the Debt in such order and priority as Lender shall determine, in its sole discretion, without regard to the Notional Principal Amount of the Lease related to any individual Fee Parcel or Leasehold Parcel or the appraised value of any individual Fee Parcel or Leasehold Parcel.

Section 10.15 OPERATION OF PROPERTY. If the Rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower secured by this Security Instrument. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payments thereof and shall bear interest from the date of disbursement at the rate stated in the Bonds unless payment 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.

ARTICLE 11 - ENVIRONMENTAL MATTERS

Section 11.1 ENVIRONMENTAL COVENANTS. Borrower shall comply with the covenants regarding environmental matters set forth in Section 10.08 of the Indenture.

Section 11.2 LENDER'S RIGHTS. Lender and any other person or entity designated by Lender, including but not limited to any representative of a governmental entity, and any environmental consultant, and any receiver appointed by any court of competent jurisdiction, shall have the right, but not the obligation, to enter upon the Property at all reasonable times to assess any and all aspects of the environmental condition of the Property and its use, including but not limited to conducting any environmental assessment or audit (the scope of which shall be determined in Lender's sole discretion) and taking samples of soil, groundwater or other water, air, or building materials, and conducting other invasive testing. Borrower shall cooperate with and provide access to Lender and any such person or entity designated by Lender.

ARTICLE 12 - WAIVERS

Section 12.1 WAIVER OF COUNTERCLAIM. Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Lender arising out of or in any way connected with this Security Instrument, the Bonds, the Indenture or any of the Other Security Documents, or the Obligations.

Section 12.2 MARSHALLING AND OTHER MATTERS. Borrower hereby waives, to the extent permitted by law, the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by Applicable Laws.

Section 12.3 WAIVER OF NOTICE. Borrower shall not be entitled to any notices of any nature whatsoever from Lender except (a) with respect to matters for which this Security Instrument or the Indenture specifically and expressly provides for the giving of notice by Lender to Borrower and (b) with respect to matters for which Lender is required by Applicable Laws to give notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Security Instrument does not specifically and expressly provide for the giving of notice by Lender to Borrower.

Section 12.4 WAIVER OF STATUTE OF LIMITATIONS. Borrower hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 12.5 SOLE DISCRETION OF LENDER. Wherever pursuant to this Security Instrument (a) Lender exercises any right given to it to approve or disapprove, (b) any arrangement or term is to be satisfactory to Lender, or (c) any other decision or determination is to be made by Lender, the decision of Lender to approve or disapprove, all decisions that arrangements or terms are satisfactory or not satisfactory and all other decisions and determinations made by Lender, shall be in the sole discretion of Lender, except as may be otherwise expressly and specifically provided herein.

SECTION 12.6 WAIVER OF TRIAL BY JURY. BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN EVIDENCED BY THE BONDS AND THE INDENTURE, THE APPLICATION FOR THE LOAN, THE BONDS, THE INDENTURE, THIS SECURITY INSTRUMENT OR THE OTHER SECURITY DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

ARTICLE 13 - EXCULPATION

Section 13.1 EXCULPATION. The provisions of Section 2.12 of the Indenture are hereby incorporated by reference to the fullest extent as if the text of such Section was set forth in its entirety herein.

ARTICLE 14 - NOTICES

Section 14.1 NOTICES. All notices or other written communications hereunder shall be delivered in accordance with Section 12.07 of the Indenture.

This Document is the property of the Lender!

ARTICLE 15 - APPLICABLE LAW

Section 15.1 CHOICE OF LAW. This Security Instrument shall be governed, construed, applied and enforced in accordance with the laws of the state in which the Property is located.

Section 15.2 PROVISIONS SUBJECT TO APPLICABLE LAW. All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any Applicable Laws.

ARTICLE 16 - COSTS

Section 16.1 LEGAL FEES FOR ENFORCEMENT. (a) Borrower shall pay all reasonable legal fees incurred by Lender in connection with the preparation of the Bonds, the Indenture, this Security Instrument and the Other Security Documents, and (b) Borrower shall pay to Lender on demand any and all expenses, including legal expenses and attorneys' fees, incurred or paid by Lender in protecting its interest in the Property or in collecting any amount payable hereunder or in enforcing its rights hereunder with respect to the Property, whether or not any legal proceeding is commenced hereunder or thereunder, together with interest thereon at the Bond Rate from the date paid or incurred by Lender until such expenses are paid by Borrower.

ARTICLE 17 - DEFINITIONS

Section 17.1 GENERAL DEFINITIONS. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Lender" shall mean "Lender and any subsequent mortgagee" the word "Bonds" shall mean "the Bonds and any other evidence of indebtedness secured by this Security Instrument," the word "person" shall include an individual, corporation, partnership, limited liability company, trust.

unincorporated association, government, governmental authority, and any other entity, the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

Section 17.2 HEADINGS, ETC. The headings and captions of various Articles and Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

ARTICLE 18 - MISCELLANEOUS PROVISIONS

Section 18.1 NO ORAL CHANGE. This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 18.2 LIABILITY. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. This Security Instrument shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 18.3 INAPPLICABLE PROVISIONS. If any term, covenant or condition of the Bonds, the Indenture, this Security Instrument or any of the Other Security Documents is held to be invalid, illegal or unenforceable in any respect, the Bonds, the Indenture, this Security Instrument or such Other Security Document shall be construed without such provision.

Section 18.4 DUPLICATE ORIGINALS; COUNTERPARTS. This Security Instrument may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Security Instrument may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Security Instrument. The failure of any party hereto to execute this Security Instrument, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

Section 18.5 NUMBER AND GENDER. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

ARTICLE 19 - GROUND LEASE PROVISIONS

Section 19.1 THE GROUND LEASE. Borrower shall (i) pay, or cause the tenants under the Leases at the related Leasehold Parcel to pay, all rents, additional rents and other sums required to be paid by Borrower, as tenant under and pursuant to the provisions of each Ground Lease, (ii) diligently perform and observe all of the terms, covenants and conditions of each Ground Lease on the part of Borrower, as tenant thereunder, and (iii) promptly notify Lender of the giving of any notice by the landlord under any Ground Lease to Borrower of any default by Borrower, as tenant thereunder, and deliver to Lender a true copy of each such notice. Borrower shall not, without the prior consent of Lender, surrender the leasehold estate created by any Ground Lease or terminate or cancel any Ground Lease or modify, change, supplement, alter or amend any Ground Lease, in any respect, either orally or in writing, and if Borrower shall default in the performance or observance of any term, covenant or condition of any Ground Lease on the part of Borrower, as tenant thereunder, Lender shall have the right, but shall be under no obligation, to pay any sums and to perform any act or take any action as may be appropriate to cause all of the terms, covenants and conditions of such Ground Lease on the part of Borrower to be performed or observed on behalf of Borrower, to the end that the rights of Borrower in, to and under such Ground Lease shall be kept unimpaired and free from default. If any Owner shall deliver to Lender a copy of any notice of default under any Ground Lease, such notice shall constitute full protection to Lender for any action taken or omitted to be taken by Lender, in good faith, in reliance thereon. Borrower shall exercise each individual option, if any, to extend or renew the term of each Ground Lease and give written confirmation thereof to Lender within thirty (30) days after such option becomes exercisable, and Borrower hereby expressly authorizes and appoints Lender its attorney-in-fact to exercise any such option in the name of and upon behalf of Borrower, which power of attorney shall be irrevocable and shall be deemed to be coupled with an interest. Borrower shall (a) give immediate written notice to Lender of any remedial proceedings under the Ground Lease by any party thereto and, if required by Lender, shall permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings, and (b) within thirty (30) days after request by Lender obtain from the lessor under the Ground Lease and deliver to Lender the lessor's estoppel certificate required thereunder, if any. Borrower hereby expressly transfer and assigns to Lender the benefit of all covenants contained in any Ground Lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants nor any other covenants contained in such Ground Lease.

Section 19.2 SUBLEASES. Notwithstanding anything contained in any Ground Lease to the contrary, Borrower shall not further sublet any portion of the Land without prior written consent of Lender.

Section 19.3 NO MERGER OF FEE AND LEASEHOLD ESTATES; RELEASES. So long as any portion of the Debt shall remain unpaid, unless Lender shall otherwise consent, the fee title to each Leasehold Parcel and the leasehold estate therein created pursuant to the provisions of the related Ground Lease shall not merge but shall always be kept separate and distinct, notwithstanding the union of such estates in Borrower, Owner, or in any other person by purchase, operation of law or otherwise. Lender reserves the right, at any time, to release portions of the Property, including, but not limited to, the leasehold estate created by any Ground Lease, with or without consideration, at Lender's election, without waiving or affecting any of its rights hereunder or under the Bonds, the

Indenture or the Other Security Documents and any such release shall not affect Lender's rights in connection with the portion of the Property not so released.

Section 19.4 BORROWER'S ACQUISITION OF FEE ESTATE. In the event that Borrower, so long as any portion of the Debt remains unpaid, shall be the owner and holder of the fee title to any Leasehold Parcel, the lien of this Security Instrument shall be spread to cover Borrower's fee title to the such Leasehold Parcel and said fee title shall be deemed to be included in the Property. Borrower agrees, at its sole cost and expense, including without limitation, Lender's reasonable attorney's fees, to (i) execute any and all documents or instruments necessary to subject its fee title to such Leasehold Parcel to the lien of this Security Instrument; and (ii) provide a title insurance policy which shall insure that the lien of this Security Instrument is a first lien on Borrower's fee title to such Leasehold Parcel.

Section 19.5 BANKRUPTCY EVENTS CONCERNING THE MORTGAGED LEASE(S) (a) Borrower shall not surrender its leasehold estate and its interest created under any Ground Lease, nor terminate or cancel any Ground Lease. Any attempted surrender, termination or cancellation by Borrower shall be null and void and of no force or effect. If there shall be filed by or against Borrower a petition under the Bankruptcy Code, Borrower, as tenant under any Ground Lease, or any trustee appointed by the Bankruptcy Court in such proceedings, shall immediately (but in no event more than one (1) day after the filing of such petition) notify Lender in writing of Borrower's or the trustee's intent, as the case may be, to assume or reject such Ground Lease pursuant to Section 365(a) of the Bankruptcy Code. If the intent of Borrower or such trustee is to reject such Ground Lease or to take no action under such Section 365(a), and Borrower or the trustee has received notification from Lender that, if such is the case, Lender desires an assignment of such Ground Lease, then:

(i) Borrower (or Lender upon Borrower's failure to do so promptly) shall file, prior to the expiration of the period provided in Section 365(d)(4) of the Bankruptcy Code, a motion with the Bankruptcy Court to assume and assign such Ground Lease to Lender; and

(ii) Borrower shall bear the burden of establishing with the Bankruptcy Court that Borrower can perform as required by Sections 365(b) and (f) of the Bankruptcy Code.

If Borrower notifies Lender of its intent to assume any Ground Lease, Borrower shall not seek to reject such Ground Lease but shall forthwith (and in all events before the expiration of all applicable time periods for such assumption and assignment) obtain consent from the Bankruptcy Court to assume and assign such Ground Lease for the purposes of this paragraph. Borrower agrees that Lender may at any time apply to the Bankruptcy Court for an extension of any time period for the assumption of such Ground Lease by Borrower and that the protection of Lender's security interest in such Ground Lease shall be deemed sufficient cause for such extension and Borrower shall not oppose any application by Lender for such extension. Borrower agrees that, if for any reason any Ground Lease is rejected pursuant to the provisions of Section 365 of the Bankruptcy Code, Borrower will not take the position that such rejection is a termination of such Ground Lease.

(b) If any Owner rejects any Ground Lease pursuant to the Bankruptcy Code, Borrower agrees that it will not elect to treat such Ground Lease as terminated but will elect to remain in possession of the leasehold interest as provided in 11 U.S.C. § 365(h)(1)(A)(ii), make Ground Rent

payments subject to allowable setoffs under 11 U.S.C. § 365(h) and retain its rights under such Ground Lease.

(c) If any Ground Lease is canceled or terminated, and Lender or its nominee shall acquire an interest in any new Ground Lease of the Leasehold Parcel demised thereby, Borrower shall have no right, title or interest in or to the new Ground Lease or to the leasehold estate created by such new Ground Lease.

(d) If any action, proceeding, motion or notice shall be commenced or filed in respect of Owner or the leasehold estate under any Ground Lease in connection with any case (including a case commenced or filed under the Bankruptcy Code), Lender shall have the option, to the exclusion of Borrower, exercisable upon notice from Lender to Borrower, to conduct and control any such litigation with counsel of Lender's choice. Lender may proceed in its own name or in the name of Borrower in connection with any such litigation, and Borrower agrees to execute any and all powers, authorizations, consents or other documents required by Lender in connection therewith. Borrower shall, upon demand, pay to Lender all costs and expenses (including attorneys' fees) paid or incurred by Lender in connection with the prosecution or conduct of any such proceedings. Any such costs or expenses not paid by Borrower as aforesaid shall be secured by the lien of this Security Instrument and shall be added to the principal amount of the indebtedness secured hereby. Borrower shall not commence any action, suit, proceeding or case, or file any application or make any motion, in respect of the Ground Lease in any such case without the prior written consent of Lender.

(e) Borrower shall, promptly after obtaining knowledge thereof, notify Lender of any filing by or against any Owner under any Ground Lease of a petition under the Bankruptcy Code. Borrower shall thereafter forthwith give written notice of such filing to Lender, setting forth any information available to Borrower as to the date of such filing, the court in which such petition was filed, and the relief sought therein. Borrower shall promptly deliver to Lender, following receipt, any and all notices, summonses, pleadings, applications and other documents received by Borrower in connection with any such petition and proceeding related thereto.

ARTICLE 20 - [RESERVED]

[NO FURTHER TEXT ON THIS PAGE]

ARTICLE 21- SPECIAL INDIANA PROVISIONS

Section 21.1 INCONSISTENCIES. In the event of any inconsistency between the terms and conditions of this Article 21 and the terms and conditions of this Security Instrument, the terms and conditions of this Article 21 shall control and be binding.

Section 21.2 The words "which indebtedness is secured by this Security Instrument, with the original final installment under said Bonds becoming due and payable no later than July 25, 2021, to be paid" are hereby added to the first paragraph after "RECITALS" on page one of this Security Instrument immediately following the parenthetical phrase "(the bonds, together with all extensions, renewals, modifications, substitutions and amendments thereof shall collectively be referred to as the "Bonds"),".

Section 21.3 The words "mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey" are hereby deleted from Section 1.1 of this Security Agreement entitled "Property Mortgaged" and the words "mortgage, warrant, assign and pledge" are hereby substituted therefor.

Section 21.4 The words ", and Lender shall execute and deliver to Borrower a satisfaction hereof in recordable form" are hereby added as the last words to Section 1.6 of this Security Instrument entitled "Conditions to Grant."

Section 21.5 The following provision is hereby added to the end of Section 2.1 of this Security Instrument entitled "Debt":

The term "Debt" as defined in this Security Instrument shall include, without limitation, any judgment(s) or final decree(s) rendered to collect any money obligations of Borrower and/or to enforce the performance or collection of all covenants, agreements, other obligations and liabilities of Borrower under this Security Instrument or any or all of the Other Security Documents.

Section 21.6 The following sentence is hereby inserted immediately preceding the first sentence of Section 3.5 of this Security Instrument entitled "Condemnation":

All awards made by any public or quasi-public authority by virtue of any condemnation or exercise of the right of eminent domain in connection with the Property are hereby assigned to Lender to be held by it subject to the lien and security interest of this Security Instrument.

Section 21.7 The words "mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey" are hereby deleted from the first sentence of Section 4.1 of this Security Instrument entitled "Warranty of Title", and the words "mortgage, warrant, assign, pledge and grant a security interest in" are substituted therefor.

Section 21.8 The first sentence of Section 6.2 of this Security Instrument entitled "Further Acts, etc." is hereby deleted and the following sentence is substituted therefor:

Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, require, for the better assuring, assigning, mortgaging, and confirming unto Lender the Property and rights hereby mortgaged, warranted, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted, transferred and in which a security interest was given or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or recording this Security Instrument, or for complying with Applicable Laws.

Section 21.9 The following sentence is hereby added to the end of Section 6.2 of this Security Agreement entitled "Further Acts, etc.":

At the request of Lender, Borrower will join Lender in executing one or more financing statements and renewals and amendments thereof pursuant to the Uniform Commercial Code in form satisfactory to Lender, and will pay the cost of filing the same in all public offices wherever filing is deemed by Lender to be necessary or desirable; provided, however, Lender is hereby authorized by Borrower to execute and file financing statements signed only by a representative of Lender covering the security interest of Lender in any personal property and/or fixtures constituting part of the Property.

Section 21.10 The following sentence is hereby added to the end of Section 8.1 of this Security Instrument entitled "Prepayment":

BORROWER HAS SPECIFICALLY AGREED TO PAY TO LENDER THE PREPAYMENT CONSIDERATION SPECIFIED IN THE BONDS AND THE INDENTURE IN THE EVENT OF, AND NOTWITHSTANDING, THE ACCELERATION OF THE DEBT PRIOR TO THE STATED MATURITY DATE AS THE CONSEQUENCE OF THE OCCURRENCE OF AN EVENT OF DEFAULT, INCLUDING (WITHOUT LIMITATION BUT WITH RECOGNITION OF THE NEGOTIATED NATURE THEREOF) AN EVENT OF DEFAULT UNDER ARTICLE 9 OF THIS SECURITY INSTRUMENT.

Section 21.11 The words "without relief from valuation and appraisal laws" are hereby added after the words "enforce its rights against Borrower and in and to the Property" in Section 10.1 of this Security Instrument entitled "Remedies."

Section 21.12 The words ", and Borrower consents to the appointment of a receiver as herein provided" are hereby added to the end of subsection (g) of Section 10.1 of this Security Instrument entitled "Remedies."

Section 21.13 The following sentence is hereby added to the end of Section 10.1 of this Security Instrument entitled "Remedies":

Borrower agrees that to the extent permitted by law, Lender may exercise any remedy available to Lender hereunder, at law or in equity with respect to both the real property and the personal property constituting the Property.

Section 21.14 The following sentence is hereby added to the end of subsection (c) of Section 10.7 of this Security Instrument entitled "Remedies":

Any provisions in this Security Instrument to the contrary notwithstanding, to the extent the laws of the State of Indiana limit (i) the availability of the exercise of any of the remedies set forth herein, including without limitation the right of Lender to exercise self-help in connection with the enforcement of the terms of this Security Instrument, or (ii) the enforcement of waivers and indemnities made by Borrower, such remedies, waivers or indemnities shall be exercisable or enforceable if, and to the extent, permitted by the laws in force at the time of the exercise of such remedies or the enforcement of such waivers or indemnities without regard to the enforceability of such remedies, waivers or indemnities at the time of the execution and delivery of this Security Instrument.

Section 21.15 The words "To the fullest extent permitted by law," are hereby added to the beginning of Section 12.1 of this Security Instrument entitled "Waiver of Counterclaim."

Section 21.16 SCOPE OF REMEDIES. Anything herein to the contrary notwithstanding, upon the occurrence of an Event of Default, Lender shall have the right to foreclose this Security Instrument in the manner provided under the laws of Indiana and to exercise all remedies available under Indiana law. In the event a foreclosure action is commenced, as aforesaid, and a receiver is appointed as to the Property, said receiver shall possess all rights and powers granted to Lender to the extent said receiver may possess and exercise said rights and powers under Indiana law.

Section 21.17 INDIANA RESPONSIBLE PROPERTY TAX LAW. Borrower represents and warrants that (a) either (1) none of the Property is within the definition of the term "property" as

defined in Indiana Code Section 13-11-2-174 and no person is required as a result of the execution and delivery of this Security Instrument to furnish to any other person the disclosure documents described in and provided for in the Indiana Responsible Property Transfer Law (I.C. 13-25-3) or (2) all required disclosure documents have been timely delivered to all persons specified in the Indiana Responsible Property Transfer Law and, (b) except as disclosed in any environmental audits and reports delivered to Lender, the Property does not, to the actual knowledge of Borrower, contain any environmental defect as defined in I.C. 13-11-2-70.

Section 21.18 FUTURE ADVANCES. Notwithstanding anything contained in this Security Instrument or the Other Security Documents to the contrary, this Security Instrument shall secure: (i) 200% of the face amount of the Bonds, exclusive of any items described in (ii) below, including any additional advances made from time to time after the date hereof pursuant to the Bonds, the Indenture and Other Security Documents whether made as part of the Debt secured hereby, made at the option of Lender, made after a reduction to a zero (0) or other balance, or made otherwise, (ii) all other amounts payable by Borrower, or advanced by Lender for the account, or on behalf, of Borrower or the Property, pursuant to the Other Security Documents, including amounts advanced with respect to the Property for the payment of taxes, assessments, insurance premiums and other costs and impositions incurred for the protection of the Property to the same extent as if the future obligations and advances were made on the date of execution of this Security Instrument; and (iii) future modifications, extensions, and renewals of any Debt secured by this Security Instrument. Pursuant to IC 32-8-11-9, the lien of this Security Instrument with respect to any future advances, modifications, extensions, and renewals referred to herein and made from time to time shall have the same priority to which this Security Instrument otherwise would be entitled as of the date this Security Instrument is executed and recorded without regard to the fact that any such future advance, modification, extension, or renewal may occur after this Security Instrument is executed.

Section 21.19 AFTER-ACQUIRED PROPERTY. If, after the date of this Security Instrument, Borrower acquires any property located on and used in connection with the Property and that by the terms of this Security Instrument is required or intended to be encumbered by this Security Instrument, the property shall become subject to the lien and security interest of this Security Instrument immediately upon its acquisition by Borrower and without any further mortgage, conveyance, assignment or transfer. Nevertheless, upon Lender's request at any time Borrower will execute, acknowledge and deliver any additional instruments and assurances of title and will do or cause to be done anything further that is reasonably necessary for carrying out the intent of this Security Instrument.

Section 21.20 SECURITY AGREEMENT AND FINANCING STATEMENT. (a) Borrower and Lender agree: (i) that this Security Instrument shall constitute a Security Agreement within the meaning of the Indiana Uniform Commercial Code (the "Code") with respect to the Collateral; and (ii) that a security interest in and to the Collateral is hereby granted to Lender; all to secure payment of the indebtedness secured hereby and to secure performance by Borrower of the terms, covenants and provisions hereof.

(b) In the event of a default under this Security Instrument, Lender, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the Real

Property and Collateral in accordance with its rights, powers and remedies with respect to the Real Property, in which event the default provisions of the Code shall not apply. The parties agree that if Lender shall elect to proceed with respect to the Collateral separately from the Real Property, ten (10) days notice of the sale of the Collateral shall be reasonable notice. The reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by Lender shall include, but not be limited to, reasonable attorneys' fees and legal expenses incurred by Lender. Borrower agrees that, without the prior written consent of Lender, Borrower will not remove or permit to be removed any of the Collateral. Any and all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Security Instrument and covered hereby. Borrower shall, from time to time, on request of Lender, deliver to Lender, at the cost of Borrower: (i) such further financing statements and security documents and assurances as Lender may require, to the end that the liens and security interests created hereby or intended by Lender to be created hereby shall be and remain perfected and protected in accordance with the requirements of any present or future law; and (ii) an inventory of the Collateral in reasonable detail. Borrower covenants and represents that all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto, unless Lender otherwise consents in writing, will be free and clear of liens, encumbrances, title retention devices and security interests of others.

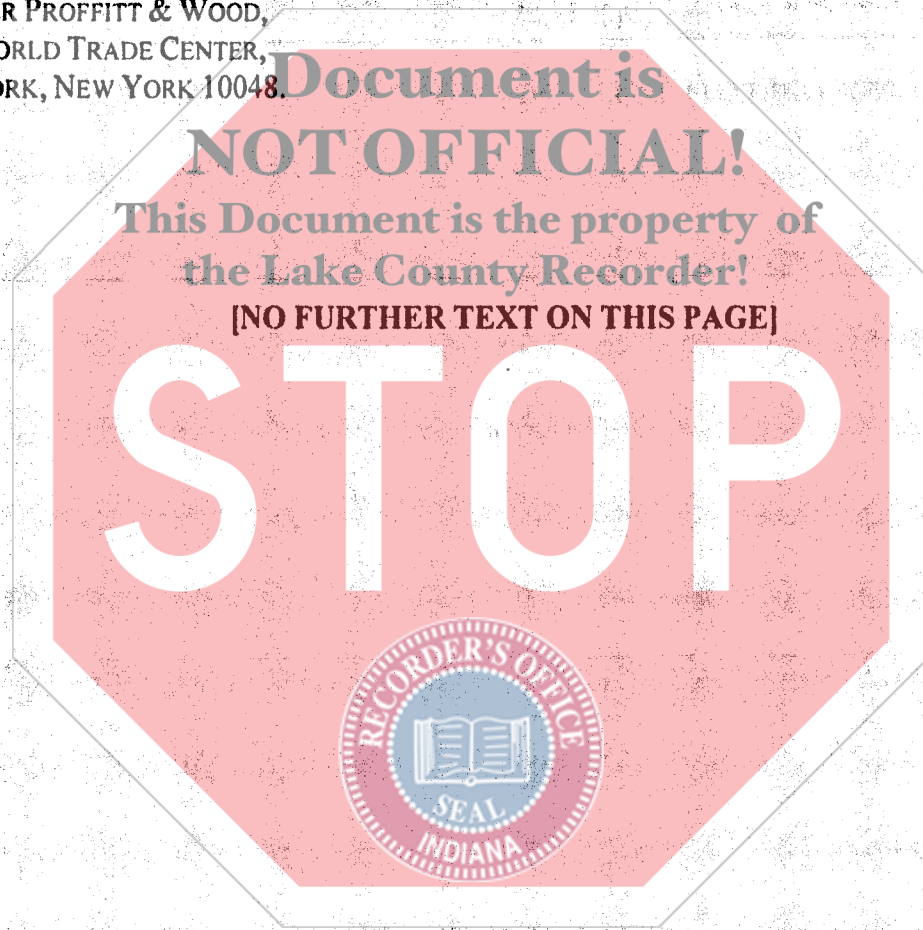
(c) Borrower and Lender agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Collateral" herein are, or are to become, fixtures on the land described in Exhibit A; (ii) this instrument, upon recording in the real estate records of the proper office, shall constitute a "fixture filing" within the meaning of Sections 9-313 and 9-402 of the Code; (iii) Borrower (or, if this is a leasehold security instrument, the lessor under the Lease) is a record owner of the Real Property; (iv) Borrower is the "Debtor", the "Secured Party" is Lender, and the addresses of Borrower and Lender are as set forth on the first page of this Security Instrument; and (v) a carbon, photographic, or other reproduction of this instrument, or of any financing statement relating hereto, shall be sufficient for filing purposes.

(d) Borrower authorizes Lender to execute and file financing statements signed only by a representative of Lender covering the security interest of Lender in the Collateral. Upon any Event of Default, Lender at its option and without notice or demand, may enter upon the Real Property to take immediate possession of the Collateral or to render it unusable. Upon request, Borrower shall assemble and make the Collateral available to Lender at a place to be designated by Lender which is reasonably convenient to both parties. Upon repossession, Lender may propose to retain the Collateral in partial satisfaction of the indebtedness secured hereby or sell all or any portion of the Collateral at public or private sale in accordance with the Code or any other applicable statute. Borrower agrees to release and hold harmless Lender from all claims arising out of the repossession of the Collateral.

Section 21.21 NO LIMITATION ON REMEDIES. Each of the remedies set forth herein, including without limitation the remedies involving a power of sale on the part of the Borrower and the right of Lender to exercise self-help in connection with the enforcement of the terms of this Security Instrument, shall be exercisable if, and to the extent, permitted by the laws of the State of Indiana in force at the time of the exercise of such remedies without regard to the enforceability of such remedies at the time of the execution and delivery of this Security Instrument.

Section 21.22 MATURITY DATE. The maturity date of the Bonds is July 25, 2021.

This Security Instrument was prepared by
Donald F. Simone, Esq., attorney at law,
THACHER PROFFITT & WOOD,
TWO WORLD TRADE CENTER,
NEW YORK, NEW YORK 10048.




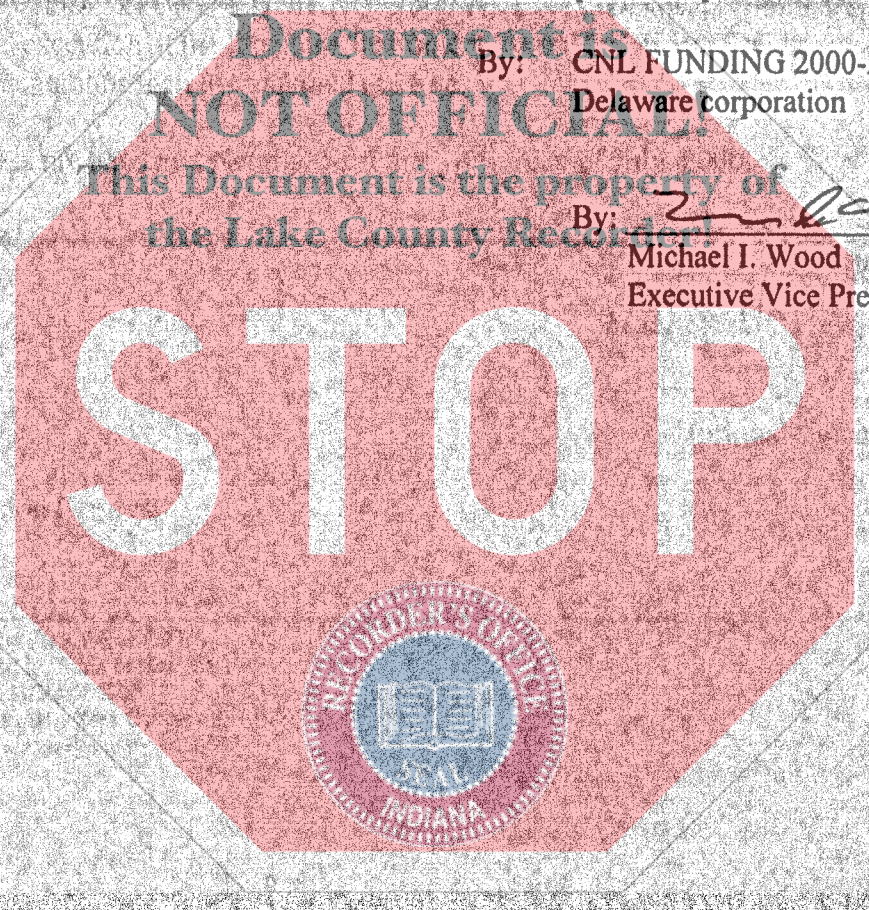
IN WITNESS WHEREOF, THIS SECURITY INSTRUMENT has been executed by
Borrower as of the day and year first above written.

CNL FUNDING 2000-A, LP, a Delaware
limited partnership

By: CNL FUNDING 2000-A, INC., a
Delaware corporation

This Document is the property of
the Lake County Recorder

By: 
Michael I. Wood
Executive Vice President



34

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

Before me, a Notary Public in and for said County and State, personally appeared Michael I. Wood, the Executive Vice President of CNL FUNDING 2000-A, INC., a Delaware corporation, the general partner of CNL FUNDING 2000-A, LP, a Delaware limited partnership, who acknowledged execution of the foregoing instrument for and on behalf of said corporation and stated that the representations therein contained are true.

Witness my hand and Notarial Seal this, 24 day of July, 2000.

Kathryn G. Gebert
Notary Public Residing in
New York County

(printed signature)

My Commission Expires:

KATHRYN EMILY GEBERT
NOTARY PUBLIC, State of New York
No. 01GE6038903
Qualified in New York County
Commission Expires February 14, 2002

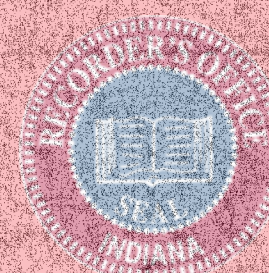


EXHIBIT A

(Description of Fee Parcels)

EXHIBIT A CONSISTS OF THIS COVER PAGE AND THE
3 PAGES WHICH IMMEDIATELY FOLLOW
THIS COVER PAGE



76

EXHIBIT A

Parcel 1:

That part of Lot 1, Highland Town Center, in the Town of Highland, as shown in Plat Book 77, page 23, in Lake County, Indiana, bounded and described as follows:

Commencing at the Southeast corner of said Lot 1; thence North 89 degrees 27 minutes 34 seconds West, along the South line of said Lot 1, 1148.11 feet; thence North 00 degrees 11 minutes 11 seconds West, along a Westerly line of said Lot 1, 0.09 feet; thence North 34 degrees 45 minutes 25 seconds West, along a Westerly line of said Lot 1, 17.72 feet; thence North 01 degrees 55 minutes 20 seconds East, along a Westerly line of said Lot 1, 248.52 feet; thence North 02 degrees 34 minutes 46 seconds East, along a Westerly line of said Lot 1, 374.45 feet; thence North 44 degrees 51 minutes 46 seconds East, along a Westerly line of said Lot 1, 40.57 feet; thence North 02 degrees 34 minutes 45 seconds East, along a Westerly line of said Lot 1, 60.00 feet; thence North 41 degrees 03 minutes 43 seconds West, along a Westerly line of said Lot 1, 39.55 feet; thence North 02 degrees 34 minutes 45 seconds East, along a Westerly line of said Lot 1, 125.89 feet; thence North 01 degrees 08 minutes 49 seconds East, along a Westerly line of said Lot 1, 184.72 feet; thence South 88 degrees 51 minutes 11 seconds East, 10.00 feet; thence North 01 degrees 08 minutes 49 seconds East, along a Westerly line of said Lot 1, 14.14 feet, to the point of beginning; thence continuing along the last described course North 01 degrees 08 minutes 49 seconds East, 135.86 feet; thence North 44 degrees 02 minutes 57 seconds East, along a Westerly line of said Lot 1, 39.06 feet; thence North 01 degrees 08 minutes 49 seconds East, along a Westerly line of said Lot 1, 6.73 feet; thence North 89 degrees 50 minutes 12 seconds East, along a line at right angles to East line of said Lot 1, 34.00 feet, to a point of curvature; thence Easterly on a curve, tangent to the last described course, concave Southerly, having a radius of 195.00 feet, an arc distance of 91.43 feet and a chord bearing South 76 degrees 43 minutes 51 seconds East, to a point of tangency; thence South 63 degrees 17 minutes 54 seconds East, 138.72 feet; thence South 20 degrees 58 minutes 46 seconds East, 33.66 feet; thence Southerly on a curve, having a radius of 441.00 feet, an arc distance of 58.15 feet and a chord bearing South 17 degrees 33 minutes 43 seconds West; thence South 89 degrees 50 minutes 12 seconds West along a line at right angles to said East line of Lot 1, 270.64 feet to the point of beginning, in the Town of Highland, Lake County, Indiana.

Parcel 2:

Easement for access described in Document No. 94066757 dated September 26, 1994.

Parcel 3:

A Non-Exclusive Easement for Ingress and Egress and Cross Access Agreement as set forth in Instrument No. 96030241, dated April 30, 1996 and recorded May 7, 1996.

Burger King Highland, IN
NCS Case No. 00-000326
URN: 761-122127 TPW: 127

EXHIBIT A

**Document is
NOT OFFICIAL!**

**This Document is the property of
the Lake County Recorder!**

Lot Numbered Five (5) in Avon Crossing, Section VII, a subdivision in Washington Township, Hendricks County, Indiana, as per plat thereof recorded December 5, 1995 in Plat Cabinet 3, Slide 128 page 2 in the office of the Recorder of Hendricks County, Indiana.

All easements for utilities, ingress and egress, and drainage that are appurtenant to the insured property pursuant to the Declaration of Covenants and Easements dated March 4, 1994 and recorded March 16, 1994 in O.R. Book 140, page 457, Hendricks County Recorder's Office and amended January 6, 1995 and recorded January 20, 1995 in O.R. Book 145, page 309, of the Hendricks County Recorder's Office.

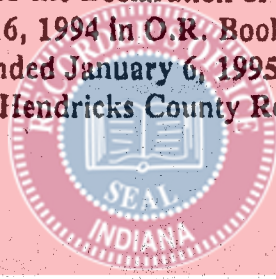


EXHIBIT A

LEGAL DESCRIPTION:

PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTH LINE OF U.S. HIGHWAY NUMBER 30, LAKE COUNTY, INDIANA, DESCRIBED AS BEGINNING ON SAID SOUTH LINE AND 40.00 FEET WEST OF THE EAST LINE OF SAID SECTION 22; THENCE SOUTH AND PARALLEL WITH SAID EAST LINE, 175.00 FEET; THENCE WEST, 290.00 FEET; THENCE SOUTH 175.00 FEET; THENCE WEST 8.87 FEET; THENCE WESTERLY ALONG A CIRCULAR CURVE WHICH IS CONVEX TO THE NORTH WHOSE RADIUS EQUALS 3681.41 FEET, TANGENT EQUALS 20.57 FEET, DEFLECTION ANGLE EQUALS 00 DEGREES 38 MINUTES 25 SECONDS, A DISTANCE OF 41.14 FEET ALONG SAID CURVE; THENCE NORTH 349.16 FEET TO SAID SOUTH LINE; THENCE NORTH 89 DEGREES 41 MINUTES 20 SECONDS EAST ALONG SAID SOUTH LINE, 165.00 FEET; THENCE NORTH 89 DEGREES 56 MINUTES 40 SECONDS EAST ALONG SAID SOUTH LINE, 175.00 FEET TO THE POINT OF BEGINNING, BEING PART OF PARCEL 1 OF WESTLAKE PLAZA, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 47, PAGE 77, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AND AS AMENDED IN CERTIFICATES OF CORRECTION RECORDED AUGUST 10, 1977, AS DOCUMENT NUMBERS 422236 AND 422237.

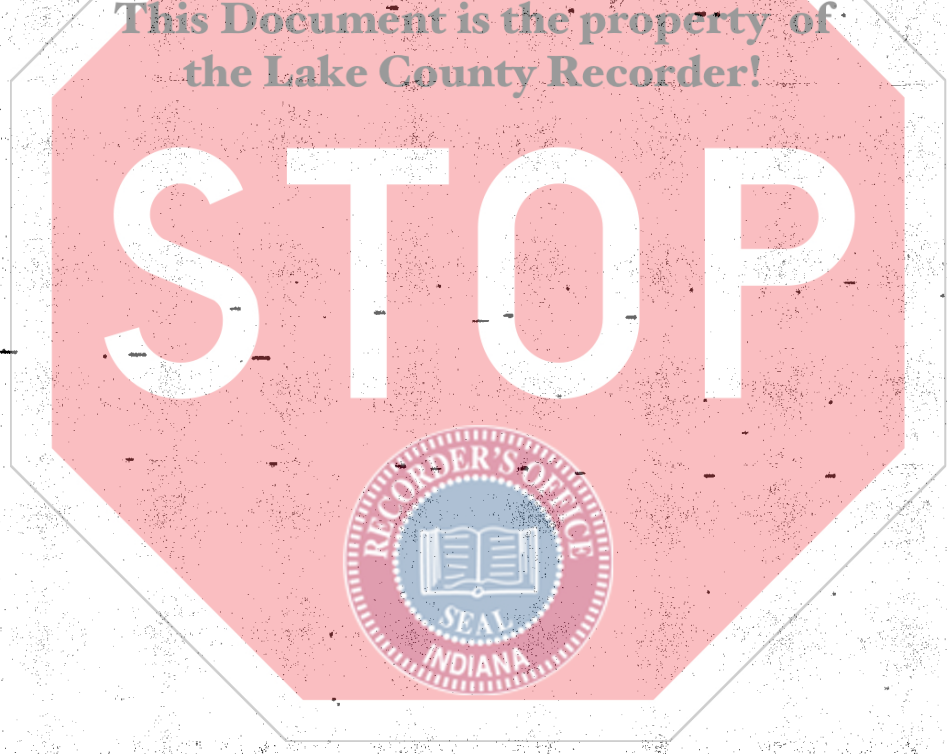


EXHIBIT B

(Description of the Ground Lease and the Leasehold Parcels)

NONE

