

2005 048555

2005 JUN 18 10:14:00

MICHAEL J. ...
RECORDER

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RECORDING REQUESTED BY:
WHEN RECORDED RETURN TO:

Wells Fargo Bank, National Association
c/o American Commercial Capital
5938 Priestly Drive, Suite 200
Carlsbad, CA 92008
Attention: Loan Administration
Loan No.: 03 1824 001
Property: See Exhibit A

AMENDED AND RESTATED
LEASEHOLD ASSIGNMENT OF LEASES AND RENTS

Loan No.:	03 1824 001
Unit No.:	See Exhibit A
Property Address:	See Exhibit A
Initial Principal Amount/Pod Note	\$17,550,000.00

THIS AMENDED AND RESTATED LEASEHOLD ASSIGNMENT OF LEASES AND RENTS (this "Assignment") is made as of May 25, 2005, by FALCON HOLDINGS LLC, a Delaware limited liability company ("Assignor"), having its principal place of business at 1200 Harger Road, Suite 800, Oak Brook, Illinois 60523, to WELLS FARGO BANK, NATIONAL ASSOCIATION ("Assignee"), having an address at c/o American Commercial Capital, 5938 Priestly Drive, Suite 200, Carlsbad, California 92008.

This Assignment amends and restates in its entirety that certain Leasehold Assignment of Leases and Rents dated as of September 1, 2004, recorded as Instrument No. 2004-178377 in Marion County, Indiana on September 15, 2004, (the "Original Assignment") which was given by Debtor as security for certain promissory notes dated as of September 1, 2004 (the "Original Notes") evidencing a loan made pursuant to that certain Credit Agreement dated as of September 1, 2004 (the "Original Credit Agreement") and other documents executed in connection therewith (the "Original Loan Documents"). Debtor and Secured Party have agreed to amend and restate the Original Credit Agreement, Original Notes, Original Mortgage and other Original Loan Documents pursuant to that certain Amended and Restated Credit

HOLD FOR MERIDIAN TITLE CORP

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Agreement dated of even date herewith (the "Credit Agreement"), the Note (defined below) and all other documents and instruments executed and delivered in connection therewith (collectively, the "Loan Documents").

Assignor for good and valuable consideration, receipt whereof is hereby acknowledged, hereby unconditionally and absolutely grants, transfers and assigns to Assignee its entire interest, if any, in and to all leases and other agreements affecting the use, enjoyment, or occupancy of all or any part of that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (hereinafter collectively referred to as the "Property");

TOGETHER WITH its interest, if any, in all other leases and other agreements affecting the use, enjoyment or occupancy of the Property now or hereafter made affecting the Property or any portion thereof, together with any extension, renewal, restatement, replacement or modification of the same, this Assignment of present and future leases and future agreements being effective without further or supplemental assignment;

The leases and other agreements described above together with all other present and future leases and present and future agreements and any extension, renewal, restatement, replacement or modification of the same are hereinafter collectively referred to as the "Leases";

TOGETHER WITH:

(1) all deposits (whether for security or otherwise), accounts, general intangibles, rents, income, issues and profits arising from the Leases and renewals thereof and the absolute, unlimited, and continuing right to receive and collect all rents, revenues, income, issues, proceeds and profits (including all oil and gas or other mineral royalties and bonuses) from the use, enjoyment and occupancy of the Property whether paid or accruing before or after the filing by or against Assignor of any petition for relief under the Bankruptcy Code, 11 U.S.C. §101 et seq., as the same may be amended (the "Bankruptcy Code"), (hereinafter collectively referred to as the "Rents");

(2) all of Assignor's claims and rights to (i) the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code, and (ii) any award or other payment which Assignor may hereafter become entitled to receive with respect to any Lease as a result of or pursuant to any bankruptcy, insolvency or reorganization or similar proceedings involving the lessee under such Lease, (herein collectively called, the "Bankruptcy Claims");

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(3) all of Assignor's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support given by any guarantor in connection with any of the Leases (individually, a "Lease Guarantor", collectively, the "Lease Guarantors") to Assignor (individually, a "Lease Guaranty", collectively, the "Lease Guaranties"); and

(4) all proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

THIS ASSIGNMENT is made in consideration of that certain loan made by Assignee to Assignor evidenced by that certain secured promissory note dated the date hereof, made by Assignor, payable to Assignee, in the Initial Principal Amount (the "Note"), and secured by, among other things, that certain mortgage, deed of trust or deed to secure debt (the "Security Instrument") intended to be duly recorded, and a credit agreement ("Credit Agreement") each given by Assignor to Assignee, dated the date hereof, covering the collateral described therein, including the Property. The Initial Principal Amount, interest and all other sums due and payable under the Note, the Security Instrument, the Credit Agreement and all of the other Loan Documents (hereinafter defined) are collectively referred to as the "Debt." All of the loan documents now or hereafter executed by Assignor and/or others in favor of Assignee in connection with and/or which wholly or partially secure or guarantee payment of the Debt (including the Note, this Assignment and the Security Instrument) are hereinafter collectively referred to as the "Loan Documents." Any capitalized terms not defined herein shall have the meaning set forth in the Credit Agreement.

ASSIGNOR WARRANTS that, (a) Assignor is the sole owner of the entire lessor's interest in the Leases; (b) the Leases are valid and enforceable; (c) the terms of all alterations, modifications and amendments to the Leases are fully reflected in the copy of the Lease delivered by Assignor to Assignee and the certified rent roll delivered to and approved by Assignee; (d) none of the Rents reserved in the Leases have been assigned or otherwise pledged or hypothecated (except to Assignee); (e) none of the Rents have been collected for more than one (1) month in advance (provided that a security deposit shall not be deemed rent collected in advance); (f) the premises demised under the Leases have been completed and the tenants under the Leases have accepted the same and have taken possession of the same on a rent-paying basis; (g) there exist no offsets or defenses to the payment of any portion of the Rents; (h) Assignor has received no notice from any tenant challenging the validity or enforceability of any Lease; (i) there are no agreements with the tenants under the Leases other than expressly set forth in each Lease; (j) no Lease contains an option to purchase, right of first refusal to purchase, or any other similar provision; (k) no person or entity has any possessory interest in, or right to occupy, the Property except under and pursuant to a Lease; (l) each Lease is subordinate to the Loan Documents, either pursuant to its terms or a recorded subordination agreement; (m) no Lease has

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the benefit of a non-disturbance agreement that would be considered unacceptable to prudent institutional lenders; and (n) no brokerage commissions or finders fees are due and payable regarding any Lease.

ASSIGNOR COVENANTS with Assignee that Assignor (a) shall observe and perform all the obligations imposed upon the lessor under the Leases and shall not do or permit to be done anything to impair the value of the Leases; (b) shall promptly send copies to Assignee of all notices of default which Assignor shall send or receive thereunder; (c) shall enforce in a commercially reasonable manner all of the terms covenants and conditions contained in the Leases upon the part of the lessee thereunder to be observed or performed; (d) shall not collect any of the Rents more than one (1) month in advance, (provided that a security deposit shall not be deemed rent collected in advance); (e) shall not execute any other assignment of the lessor's interest in the Leases or the Rents; (f) shall not (i) materially alter, modify or change the terms of the Leases without the prior written consent of Assignee, or (ii) cancel or terminate any Lease (except for defaults thereunder) of more than ten (10%) percent of the rentable space of the Property or accept a surrender thereof or convey or transfer or suffer or permit a conveyance or transfer of the Property or of any interest therein so as to effect a merger of the estates and rights of, or a termination or diminution of the obligations of lessees thereunder; (g) shall not alter, modify or change the terms of any Lease Guaranty or cancel or terminate such Lease Guaranty without the prior written consent of Assignee; and (h) shall not consent to any assignment of or subletting under the Leases not in accordance with their terms, without the prior written consent of Assignee.

ASSIGNOR FURTHER COVENANTS with Assignee that (a) upon request, Assignor shall furnish Assignee with executed copies of all Leases; and (b) all proposed Leases and renewals of existing Leases shall be subject to the prior approval of Assignee.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

PART 1
GENERAL PROVISIONS

1. Present Assignment. Assignor does hereby absolutely and unconditionally assign to Assignee all of Assignor's right, title and interest in and to all current and future Leases and Rents, Lease Guaranties, and Bankruptcy Claims, it being intended by Assignor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Such assignment to Assignee shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any such Lease or

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otherwise impose any obligation upon Assignee. Assignor agrees to execute and deliver to Assignee such additional instruments, in form and substance satisfactory to Assignee, as may hereafter be requested by Assignee to further evidence and confirm such assignment. Nevertheless, subject to the terms of this paragraph 1, Assignee grants to Assignor a revocable license to operate and manage the Property and to collect the Rents and other sums due under the Lease Guaranties and Bankruptcy Claims, subject to the terms and conditions of the Loan Documents. Assignor shall hold the Rents and all sums received pursuant to any Lease Guaranty and Bankruptcy Claims, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Assignee for use in the payment of such sums. Upon an Event of Default, the license granted to Assignor herein may be revoked at any time by Assignee in its discretion. Upon an Event of Default, as defined in the Note and the Security Instrument, the license granted to Assignor herein shall automatically be revoked without notice to Assignor, and Assignee shall immediately be entitled to possession of all Rents and all sums received pursuant to any Lease Guaranty and Bankruptcy Claims, whether or not Assignee enters upon or takes control of the Property. Assignee is hereby granted and assigned by Assignor the right, at Assignee's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver to collect the Rents and all sums received pursuant to any Lease Guaranty and Bankruptcy Claims. Any Rents and all sums received pursuant to any Lease Guaranty and Bankruptcy Claims collected after the revocation of the license may be applied toward payment of the Debt and other Obligations (as defined in the Security Instrument) in such priority and proportions as Assignee in its Discretion (as defined in the Security Instrument) shall deem proper.

2. Remedies of Assignee.

(a) Upon or at any time after an Event of Default, Assignee shall have the immediate and continuing authority, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Debt, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, to take possession of the Property and have, hold, manage, lease and operate the Property on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and all sums received pursuant to any Lease Guaranty and Bankruptcy Claims, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee and may apply the Rents and all sums received pursuant to any Lease Guaranty and Bankruptcy Claims to the payment of the following in such order and proportion as Assignee in its Discretion may determine, any law, custom or use to the contrary notwithstanding: (i) all expenses of

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managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (ii) the Debt and other Obligations, together with all costs and attorneys' fees. In addition to the rights which Assignee may have herein, upon the occurrence of an Event of Default, Assignee, at its option, may either require Assignor to pay monthly in advance to Assignee, or any receiver appointed to collect the Rents and all sums received pursuant to any Lease Guaranty and Bankruptcy Claims, the fair and reasonable rental value for the use and occupation of such part of the Property as may be in possession of Assignor or may require Assignor to vacate and surrender possession of the Property to Assignee or to any duly appointed receiver and, in default thereof, Assignor may be evicted by summary proceedings or otherwise. For purposes of this paragraph 2 Assignor grants to Assignee its irrevocable power of attorney, coupled with an interest, to take any and all of the aforementioned actions and any or all other actions designated by Assignee for the proper management and preservation of the Property. The exercise by Assignee of the option granted it in this paragraph 2 and the collection of the Rents and all sums received pursuant to any Lease Guaranty and Bankruptcy Claims and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under any of the Loan Documents.

(b) Upon or at any time after the occurrence of an Event of Default, Assignee shall have the right in its own name or in the name of Assignor 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 Assignor, 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.

(c) If there shall be filed by or against Assignor a petition under the Bankruptcy Code, and Assignor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Assignor shall give Assignee not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease. Assignee shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that (i) Assignee demands that Assignor assume and assign the Lease to Assignee pursuant to Section 365 of the Bankruptcy Code and (ii) Assignee covenants to cure or

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provide adequate assurance of future performance under the Lease. If Assignee serves upon Assignor the notice described in the preceding sentence, Assignor 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 Assignee of the covenant provided for in clause (ii) of the preceding sentence.

3. No Liability of Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property after an Event of Default or from any other act or omission of Assignee in managing the Property after default unless such loss is caused by the gross negligence or willful misconduct of Assignee. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or under or by reason of this Assignment and Assignor shall, and hereby agrees, to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on its part to perform or discharge any or the terms, covenants, or agreements contained in the Leases. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the Default Rate (as defined in the Security Instrument) shall be secured hereby and by the Security Instrument and the other Loan Documents and Assignor shall reimburse Assignee therefor immediately upon demand and upon the failure of Assignor so to do Assignee may, at its option, declare all sums secured hereby and immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Assignee, nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Assignee 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, including, without limitation, the presence of any Hazardous Material (as defined in the Security Instrument) or Hazardous Substances (as defined in that certain Environmental Liabilities Agreement executed by Assignor in favor of Assignee concurrently herewith), 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.

4. Notice to Lessees. Assignor hereby authorizes and directs the lessees named in the Leases or any other or future lessees or occupants of the Property upon receipt from Assignee of written notice to the effect that Assignee is then the holder of this Assignment and/ or the Security Instrument and that a default exists thereunder or under this Assignment, the Security Instrument or other Loan Documents to pay over to Assignee all Rents and all sums under any

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Lease Guaranty and to continue so to do until otherwise notified by Assignee. Assignor hereby agrees that each such lessee and any other or future lessee and occupant may rely upon such written notice from Assignee to so pay the Rents and other sums without any inquiry into whether there exists a default hereunder or under the Security Instrument or Other Loan Documents or whether Assignee is otherwise entitled to the Rents and other sums. Assignor hereby waives any right, claim or demand which Assignor may now or hereafter have against any present or future lessee or occupant by reason of such payment of Rents and other sums to Assignee, and any such payment shall discharge such lessee's or occupant's obligation to make such payment to Assignor.

5. Other Security. Assignee may take or release other security for the payment of the Debt or other Obligations, may release any party primarily or secondarily liable therefor, may grant extensions, renewals or indulgences with respect thereto and may apply any other security held by it to the reduction or satisfaction of the Debt or other Obligations without prejudice to any of its rights under this Assignment.

6. Other Remedies. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under any Loan Document and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Debt and other Obligations and to enforce any other security therefor held by it may be exercised by Assignee prior to, simultaneously with or subsequent to any action taken by it hereunder.

7. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Assignee. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor and Assignee shall be obligated to account only for such Rents as are actually collected or received by Assignee.

8. Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Security Instrument, the terms of this Assignment shall prevail.

9. No Oral Change. This Assignment 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 Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

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10. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Assignor" shall mean "each Assignor and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "Assignee" shall mean "Assignee and any subsequent holder of the Note," the word "Note" shall mean "the note and any other evidence of indebtedness secured by the Security Instrument or the other Loan Documents," the word "person" shall have the meaning accorded to such term in the Security Instrument, the word "Property" shall include any portion of the Property and any interest therein, and the word "Debt" shall mean the Initial Principal Amount with interest thereon as provided in the Note and the Security Instrument and all other sums due pursuant to the Note, the Security Instrument, this Assignment and the other Loan Documents; 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.

11. Non-Waiver. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (i) failure of Assignee to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the Security Instrument, the Note, or any of the other Loan Documents, (ii) the release regardless of consideration, of the whole or any part of the Property or other collateral as security for the Debt or other Obligations, or (iii) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Note, the Security Instrument, or any of the other Loan Documents. Assignee may resort for the payment of the Debt or other Obligations to any other security held by Assignee in such order and manner as Assignee, in its Discretion, may elect. Assignee may take any action to recover the Debt or other Obligations, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

12. Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

13. Duplicate Originals. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

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14. Governing Law; Consent to Jurisdiction.

(a) THIS ASSIGNMENT IS GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, EXCEPT (A) AS REQUIRED BY MANDATORY PROVISIONS OF LAW AND (B) THAT THE CREATION, PRIORITY, VALIDITY AND PERFECTION OF THE LIEN GRANTED HEREBY, AND THE REMEDIES GRANTED HEREIN (INCLUDING, WITHOUT LIMITATION, THE ASSIGNEE'S RIGHTS TO ATTACHMENT OF RENTALS FOLLOWING AN EVENT OF DEFAULT) , SHALL BE GOVERNED BY THE APPLICABLE LAWS OF THE JURISDICTION IN WHICH THE PROPERTY IS LOCATED.

(b) ASSIGNOR AND ASSIGNEE HERETO CONSENT, UNCONDITIONALLY AND IRREVOCABLY, TO THE NONEXCLUSIVE JURISDICTION OF THE FEDERAL AND STATE COURTS IN THE STATE OF NEW YORK WITH RESPECT TO ANY PROCEEDING RELATING TO ANY MATTER, CLAIM OR DISPUTE ARISING UNDER THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY OTHER THAN PURSUIT OF A JUDGMENT ON THE NOTE, WHERE SUIT IS ALSO BROUGHT IN THE STATE WHERE THE PROPERTY IS LOCATED, TO TAKE JURISDICTION OF THE PROPERTY. ASSIGNOR FURTHER CONSENTS, GENERALLY, UNCONDITIONALLY AND IRREVOCABLY, TO THE NONEXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS OF THE STATE WHERE THE PROPERTY IS LOCATED, IN RESPECT OF ANY PROCEEDING RELATING TO ANY MATTER, CLAIM OR DISPUTE ARISING WITH RESPECT TO THE PROPERTY INCLUDING BUT NOT LIMITED TO FORECLOSURES. ASSIGNOR FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS, GENERALLY, UNCONDITIONALLY AND IRREVOCABLY, AT THE ADDRESSES SET FORTH HEREIN IN CONNECTION WITH ANY OF THE AFORESAID PROCEEDINGS IN ACCORDANCE WITH THE RULES APPLICABLE TO SUCH PROCEEDINGS. TO THE EXTENT PERMITTED BY APPLICABLE LAW, ASSIGNOR HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW HAVE OR HAVE IN THE FUTURE TO THE LAYING OF VENUE IN RESPECT OF ANY OF THE AFORESAID PROCEEDINGS BROUGHT IN THE COURTS REFERRED TO ABOVE AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ASSIGNEE TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW OR TO COMMENCE

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PROCEEDINGS OR OTHERWISE PROCEED AGAINST ASSIGNOR IN ANY JURISDICTION.

15. Termination of Assignment. Upon payment in full of the Debt and other Obligations and the delivery and recording of a satisfaction or discharge of the Security Instrument duly executed by Assignee, this Assignment shall become and be void and of no effect. The affidavit of any officer of Assignee stating that any amount due under the Loan Documents is not satisfied, shall constitute prima facie evidence of the validity, effectiveness, and continuing force of this Assignment and any party may and is hereby authorized to rely thereon.

16. Transfer by Assignee. No notice to or consent by Assignor shall be required for any assignment or reassignment, from time to time, of any or all of the rights of Assignee under this Assignment. All references to "Assignee" hereunder shall be deemed to include the assigns of Assignee.

17. Recourse. Notwithstanding anything to the contrary contained in this Assignment, or the collateral and security granted herein, the liability to pay the Debt and other Obligations and for the obligation to pay and performance of the other agreements, covenants and obligations contained herein and in any Loan Document shall be the full recourse obligations of Assignor and of any general partner or guarantor of Assignor. If at any time there is more than one person who is an Assignor hereinafter, the liability and obligations of each Assignor shall be joint and several.

18. Notices. All notices or other written communications hereunder shall be given and become effective as provided in the Security Instrument.

19. **WAIVER OF RIGHT TO JURY TRIAL. ASSIGNOR BY EXECUTION AND DELIVERY HEREOF, AND ASSIGNEE BY ACCEPTANCE HEREOF, HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY WITH RESPECT OF ANY LITIGATION BASED HEREIN, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH ASSIGNMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.**

20. **ENTIRE AGREEMENT. THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE**

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PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES HERETO.

PART 2

STATE SPECIFIC PROVISIONS

1. Notwithstanding anything to the contrary contained in this Assignment, in the event of any conflict or inconsistency between the provisions of this Section and the other provisions of this Assignment, the provisions of this Section will govern.

2. Without limiting the scope of the assignment of Rents contained in this Assignment, the assignment of Rents set forth herein shall constitute an assignment of rents as set forth in Ind. Code 32-21-4-2 and thereby creates, and Assignor hereby grants to Assignee, a security interest in the Rents that will be perfected upon the recording of this Assignment.

3. The Note, if not sooner paid, shall mature on or before June 1, 2010.

4. The lien and security interest of this Assignment shall be released from the Property upon payment in cash and/or performance in full of the Note and other obligations secured hereby, or otherwise in accordance with the provisions of the Loan Documents and Assignee, on the written request and at the expense of Assignor, will execute and deliver such proper instruments of release and satisfaction as may reasonably be requested to evidence such release. Any such instrument, when duly executed by Assignee and duly recorded by Assignor in the place where this Assignment is recorded, shall conclusively evidence the release of this Assignment.

THIS ASSIGNMENT, together with the covenants and warranties therein contained, shall inure to the benefit of Assignee including any holder of the Note and shall be binding upon Assignor, his heirs, executors, administrators, successors and assigns and any subsequent owner of the Property.

[Signature Page Follows]

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IN WITNESS WHEREOF, Assignor has executed this instrument the date first above written.

ASSIGNOR:

FALCON HOLDINGS LLC, a Delaware limited liability company

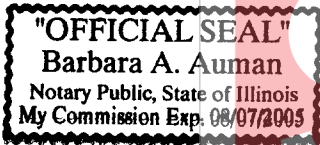
By: Aslam Khan
Name: Aslam Khan
Title: President

STATE OF Ill)
COUNTY OF DePage) ss:

Before me, a Notary Public in and for said County and State, personally appeared Aslam Khan, the President of Falcon Holdings LCC, a Delaware limited liability company, and acknowledged the execution of the foregoing instrument as such Vice President acting for and on behalf of said limited liability company.

Witness my hand and Notarial Seal this 19th day of May, 2005

Barbara A. Auman
Notary Public



Barbara A. Auman
(Type or Print Name)

(SEAL)

My Commission Expires:

8-7-05



Resident of DePage County

This instrument prepared by :

Ana Lazo Tenzer, Esq., Brownstein Hyatt & Farber, 410 Seventeenth Street, 22nd Floor, Denver, CO 80202

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EXHIBIT A

(Legal Description)

Coll. #	Unit No.	Address	City/State	Fee Type	County
18	250	5443 East 21st St	Indianapolis, IN 46218	Leasehold (Spirit)	Marion
19	261	3860 N College Ave	Indianapolis, IN 46205	Leasehold (Spirit)	Marion
20	265	3863 N Post Rd	Indianapolis, IN 46226	Leasehold (Spirit)	Marion
21	298	5040 E 38th St	Indianapolis, IN 46218	Leasehold (Spirit)	Marion
22	320	4590 W 5th Ave	Gary, IN 46406	Leasehold (Spirit)	Lake
23	532	1409 South Broadway	Gary, IN 46407	Leasehold (Spirit)	Lake
24	588	3701 Grant St	Gary, IN 46408	Leasehold (Spirit)	Lake
25	7392	3970 Lafayette Road	Indianapolis, IN 46254	Leasehold (Spirit)	Marion
81	633	2910 Westlane Rd	Indianapolis, IN 46268	Sub-leased (Cajun)	Marion
82	238	2501 N Keystone Ave	Indianapolis, IN 46218	Leasehold (Cajun)	Marion
83	247	240 E 22nd St	Indianapolis, IN 46202	Leasehold (Cajun)	Marion
84	260	1404 E Prospect St	Indianapolis, IN 46203	Leasehold (Cajun)	Marion
85	262	2502 Martin Luther King Jr St	Indianapolis, IN 46208	Leasehold (Cajun)	Marion
86	266	5129 E Washington St	Indianapolis, IN 46219	Leasehold (Cajun)	Marion
87	274	2964 S Shelby St	Indianapolis, IN 46203	Leasehold (Cajun)	Marion
88	608	4850 W. 16 th St.	Indianapolis, IN 46224	Leasehold (Spirit)	Marion
89	632	5170 W. Washington St.	Indianapolis, IN 46241	Leasehold	Marion
90	8817	8975 E Washington St.	Indianapolis, IN 46219	LH (Lor Corporation)	Marion



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Exhibit A-1

EXHIBIT A

LEGAL DESCRIPTIONS FOR ALL LEASEHOLD PROPERTIES IN INDIANA

Collateral #18/(Unit #250) – Leasehold:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __, 2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY HERewith IN THE OFFICIAL RECORDS OF MARION COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS 149, 150 AND 151 IN RITTER PARK REVISED, 4TH SECTION, AN ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 28, PAGE 294 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

Also known as 5443 East 21st Street, Indianapolis, Marion County, Indiana 46218

Collateral #19/(Unit #261) – Leasehold Estate:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __, 2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY HERewith IN THE OFFICIAL RECORDS OF MARION COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS 177 AND 178 IN ARDMORE, AN ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

Also known as 3860 N. College Avenue, Marion County, Indiana 46205

Collateral #20/(Unit #265) – Leasehold Estate:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __, 2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY

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HEREWITH IN THE OFFICIAL RECORDS OF MARION COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

A PART OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 16 NORTH, RANGE 5 EAST IN MARION COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID QUARTER SECTION A DISTANCE OF 570.00 FEET NORTH 00 DEGREES 27 MINUTES 15 SECONDS WEST OF THE SOUTHWEST CORNER OF SAID QUARTER SECTION; THENCE NORTH 00 DEGREES 27 MINUTES 15 SECONDS WEST UPON AND ALONG THE WEST LINE OF SAID QUARTER SECTION A DISTANCE OF 90.00 FEET TO A POINT; THENCE NORTH 89 DEGREES 34 MINUTES 47 SECONDS EAST AND PARALLEL WITH THE SOUTH LINE OF SAID QUARTER SECTION A DISTANCE 245.00 FEET TO A POINT; THENCE SOUTH 00 DEGREES 27 MINUTES 15 SECONDS EAST AND PARALLEL TO THE WEST LINE OF SAID QUARTER SECTION A DISTANCE OF 90.00 FEET TO A POINT; THENCE SOUTH 89 DEGREES 34 MINUTES 47 SECONDS WEST AND PARALLEL WITH THE SOUTH LINE OF SAID QUARTER SECTION A DISTANCE OF 245.00 FEET TO THE POINT OF BEGINNING.

EXCEPT, THAT PART CONVEYED TO THE CONSOLIDATED CITY OF INDIANAPOLIS BY DEED RECORDED FEBRUARY 15, 1974 AS INSTRUMENT NO. 74-8294, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PART OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 16 NORTH, RANGE 5 EAST IN MARION COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING NORTH 00 DEGREES 47 MINUTES 19 SECONDS WEST 660.00 FEET ALONG THE WEST LINE OF SAID QUARTER SECTION AND NORTH 89 DEGREES 15 MINUTES 11 SECONDS EAST, 45.00 FEET FROM THE SOUTHWEST CORNER OF SAID QUARTER SECTION; THENCE CONTINUING NORTH 89 DEGREES 15 MINUTES 11 SECONDS EAST, PARALLEL TO THE SOUTH LINE OF SAID QUARTER SECTION 5 FEET; THENCE SOUTH 00 DEGREES 47 MINUTES 19 SECONDS EAST PARALLEL TO THE WEST LINE OF SAID QUARTER SECTION 90.00 FEET; THENCE SOUTH 89 DEGREES 15 MINUTES 11 SECONDS WEST PARALLEL TO THE SOUTH LINE OF SAID QUARTER SECTION 5 FEET; THENCE NORTH 00 DEGREES 47 MINUTES 19 SECONDS WEST PARALLEL TO THE WEST LINE OF SAID QUARTER SECTION 90.00 FEET TO THE POINT OF BEGINNING.

Also known as 3863 N. Post Road, Indianapolis, Marion County, Indiana 46226

Collateral #21/(Unit #298) – Leasehold Estate:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS,

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LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __, 2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY HERewith IN THE OFFICIAL RECORDS OF MARION COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16 AND PART OF THE NORTHEAST QUARTER OF SECTION 21, IN TOWNSHIP 16 NORTH, RANGE 4 EAST, MARION COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING 519.05 FEET WEST OF THE EAST LINE AND 350.03 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 16 NORTH, RANGE 4 EAST; THENCE RUNNING EAST AND PARALLEL WITH THE NORTH LINE OF SAID QUARTER QUARTER SECTION A DISTANCE OF 110 FEET TO A POINT; THENCE SOUTH AND PARALLEL TO THE EAST LINE OF SAID QUARTER QUARTER SECTION, EXTENDED, A DISTANCE OF 393.60 FEET TO A POINT ON THE NORTH PROPERTY LINE OF EAST 38th STREET AS NOW LOCATED; THENCE WEST ON AND ALONG THE NORTH PROPERTY LINE OF EAST 38th STREET A DISTANCE OF 110 FEET TO A POINT; THENCE NORTH AND PARALLEL TO THE EAST LINE OF SAID QUARTER QUARTER SECTION, EXTENDED, A DISTANCE OF 393.15 FEET TO A POINT TO THE POINT OF BEGINNING.

Also known as 5040 E. 38th Street, Indianapolis, Marion County, Indiana 46218

Collateral #22/(Unit #320) – Leasehold Estate:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __, 2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY HERewith IN THE OFFICIAL RECORDS OF LAKE COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 36 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN IN GARY, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF FIFTH AVENUE (80 FEET WIDE) WITH THE EAST LINE OF CLARK STREET (66 FEET WIDE); THENCE EAST ALONG THE NORTH LINE OF FIFTH AVENUE (100 FEET); THENCE NORTH AND PARALLEL WITH THE EAST LINE OF CLARK STREET (125 FEET); THENCE WEST AND PARALLEL WITH THE NORTH LINE OF FIFTH AVENUE (100 FEET) TO

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THE EAST LINE OF CLARK STREET; THENCE SOUTH ALONG THE EAST LINE OF CLARK STREET (125 FEET) TO THE PLACE OF BEGINNING.

Also known as 4590 W. 5th Avenue, Gary, Lake County, Indiana 46406

Collateral #23/(Unit #532) – Leasehold Estate:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __, 2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY HEREWITH IN THE OFFICIAL RECORDS OF LAKE COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS 16, 17, 18, 19 AND 20 IN BLOCK 7 IN GARY LAND COMPANY'S TENTH SUBDIVISION IN THE CITY OF GARY, LAKE COUNTY, INDIANA, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 20, PAGE 33, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Also known as 1409 South Broadway, Gary, Lake County, Indiana 46407

Collateral #24/(Unit #988) – Leasehold Estate:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __, 2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY HEREWITH IN THE OFFICIAL RECORDS OF LAKE COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS 42, 43, 44, 45, 46, 47 AND 48, BLOCK 4, WOODROW WILSON'S ADDITION TO GARY, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 11, PAGE 10, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Also known as 3701 Grant Street, Gary, Lake County, Indiana 46408

Collateral #25/(Unit #7392) – Leasehold Estate:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __,

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2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY HEREWITH IN THE OFFICIAL RECORDS OF MARION COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

A PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 16 NORTH, RANGE 3 EAST, MARION COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID HALF QUARTER SECTION; THENCE SOUTH 89 DEGREES 35 MINUTES 39 SECONDS WEST (ASSUMED AS BASIS OF BEARING) ALONG THE SOUTH LINE THEREOF 520.42 FEET; THENCE NORTH 00 DEGREES 24 MINUTES 21 SECONDS WEST PERPENDICULAR TO SAID SOUTH LINE 70.87 FEET TO THE NORTH RIGHT OF WAY LINE OF 38th STREET, AS TAKEN BY THE BOARD OF COMMISSIONERS OF MARION COUNTY PURSUANT TO CONDEMNATION ACTION, FILED IN MARION COUNTY CIRCUIT COURT AS CAUSE NO. C-61-880; THENCE NORTH 00 DEGREES 40 MINUTES 49 SECONDS EAST 185.84 FEET; THENCE NORTH 52 DEGREES 09 MINUTES 53 SECONDS EAST 299.98 FEET TO A POINT OF A CURVE AND THE SOUTHWESTERN RIGHT OF WAY LINE OF LAFAYETTE ROAD, AS PER PLANS ON FILE WITH THE INDIANA DEPARTMENT OF HIGHWAYS, PROJECT NO. 40-FY1934, DATED JUNE 7, 1934; THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY 140.138 FEET ALONG AN ARC TO THE RIGHT AND HAVING A RADIUS OF 34,327.47 FEET AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF NORTH 37 DEGREES 57 MINUTES 08 SECONDS WEST AND A LENGTH OF 140.138 FEET; THENCE NORTH 38 DEGREES 04 MINUTES 09 SECONDS WEST 537.03 FEET ALONG SAID RIGHT OF WAY; THENCE SOUTH 51 DEGREES 55 MINUTES 51 SECONDS WEST 24.26 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH 00 DEGREES 16 MINUTES 26 SECONDS EAST 130.00 FEET; THENCE SOUTH 89 DEGREES 43 MINUTES 34 SECONDS WEST 100.00 FEET; THENCE NORTH 00 DEGREES 16 MINUTES 26 SECONDS WEST 130.00 FEET; THENCE NORTH 89 DEGREES 43 MINUTES 34 SECONDS EAST 100.00 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.2984 ACRES MORE OR LESS.

TOGETHER WITH THOSE NON-EXCLUSIVE EASEMENTS FOR PARKING, DRIVEWAYS, PEDESTRIAN WALKWAYS, VEHICULAR INGRESS AND EGRESS, STORM AND SANITARY SEWER UTILITY LINES AS SET OUT IN A WARRANTY DEED FROM LAFAYETTE ASSOCIATES TO HARDEE'S FOOD SYSTEMS, INC. DATED JULY 26, 1983 AND RECORDED JULY 27, 1983 AS INSTRUMENT NUMBER 83-52608 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

AND TOGETHER WITH THOSE NON EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS OVER THE AREAS MARKED DRIVEWAYS AS SET FORTH IN EXHIBIT C AND EXHIBIT D AS DESCRIBED IN MUTUAL EASEMENT AGREEMENT RECORDED AS DOCUMENT NUMBER 83-13142 IN THE OFFICE OF THE RECORDER OF MARION COUNTY INDIANA.

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Also known as 3970 Lafayette Road, Indianapolis, Marion County, Indiana 46254

Collateral #88/(Unit #608) – Leasehold Estate:

THE LEASEHOLD ESTATE CREATED BY THAT MASTER LAND AND BUILDING LEASE AGREEMENT, EXECUTED BY SPIRIT SPE PORTFOLIO 2004-6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSOR, AND FALCON HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY __, 2005, AS DISCLOSED BY THAT CERTAIN MEMORANDUM OF MASTER LAND AND BUILDING LEASE AGREEMENT, WHICH IS BEING RECORDED CONCURRENTLY HERewith IN THE OFFICIAL RECORDS OF MARION COUNTY, INDIANA, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

PART OF BLOCK 1 IN BUTLER K. SMITH'S HEIRS' SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 31, TOWNSHIP 16 NORTH, RANGE 3 EAST, THE PLAT OF WHICH IS RECORDED IN PLAT BOOK 7, PAGE 97 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA, DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING AT A POINT WHERE THE CENTERLINE OF THE CRAWFORDSVILLE GRAVEL ROAD INTERSECTS THE SOUTH LINE OF THE RIGHT-OF-WAY OF THE RAILROAD COMPANY, FORMERLY KNOWN AS THE INDIANAPOLIS, DANVILLE AND CRAWFORDSVILLE RAILROAD; THENCE WEST WITH THE CENTERLINE OF SAID GRAVEL ROAD 273.50 FEET; THENCE DUE NORTH 134.38 FEET, MORE OR LESS TO THE SOUTH LINE OF SAID RAILROAD COMPANY'S RIGHT-OF-WAY; THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE SOUTH LINE OF SAID RIGHT-OF-WAY TO THE PLACE OF BEGINNING.

Also known as 4850 W. 16th Street, Indianapolis, Marion County, Indiana 46224

Collateral #81/(Unit #633) – Sublease Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR BY MERGER WITH ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC., A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN LEASE AGREEMENT (SUBLEASE) DATED MARCH 24, 1997 BETWEEN ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS TENANT, AND AFC ENTERPRISES, INC., A MINNESOTA CORPORATION, AS LANDLORD, AS DISCLOSED BY A MEMORANDUM OF LEASE BY AND BETWEEN AFC ENTERPRISES, INC., AS LESSOR AND ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS LESSEE, RECORDED APRIL 4, 1997 AS INSTRUMENT NO. 97-49236 AND FURTHER AMENDED BY AN AFFIDAVIT FOR PROOF OF FIRST AMENDMENT TO LEASE DATED MAY 9, 2001 AND RECORDED MAY 10, 2001 AS INSTRUMENT NO. 2001-76317; AND PURSUANT TO THAT CERTAIN LEASE AGREEMENT DATED NOVEMBER 15, 1996 BETWEEN THOMAS COTTON, AS

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LANDLORD, AND AFC ENTERPRISES, INC., SUCCESSOR TO AMERICA'S FAVORITE CHICKEN COMPANY, AS TENANT, AS DISCLOSED BY MEMORANDUM OF LEASE BY AND BETWEEN THOMAS COTTON, AS LESSOR AND AMERICA'S FAVORITE CHICKEN COMPANY, AS LESSEE DATED NOVEMBER 15, 1996 AND RECORDED JANUARY 29, 1997 AS INSTRUMENT NO. 97-17811 WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

PARCEL 1:

PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 17 NORTH, RANGE 3 EAST OF THE SECOND PRINCIPAL MERIDIAN, MARION COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID HALF QUARTER SECTION; THENCE SOUTH 89 DEGREES 50 MINUTES 38 SECONDS EAST (ASSUMED BEARING) ALONG THE SOUTH LINE OF SAID HALF QUARTER SECTION 1070.48 FEET TO THE CENTERLINE OF U.S. HIGHWAY 421 (MICHIGAN ROAD); THENCE NORTH 19 DEGREES 22 MINUTES 30 SECONDS WEST ALONG LAST SAID CENTERLINE 850.71 FEET TO THE CENTERLINE OF WESTLANE ROAD; THENCE SOUTH 73 DEGREES 05 MINUTES 00 SECONDS WEST ALONG LAST SAID CENTERLINE 237.28 FEET TO THE POINT OF BEGINNING OF THIS DESCRIBED TRACT; THENCE CONTINUING ALONG SAID CENTERLINE SOUTH 73 DEGREES 05 MINUTES 00 SECONDS WEST 92.71 FEET; THENCE NORTH 19 DEGREES 22 MINUTES 30 SECONDS WEST 217.16 FEET; THENCE NORTH 73 DEGREES 05 MINUTES 00 SECONDS EAST 90.03 FEET; THENCE SOUTH 16 DEGREES 55 MINUTES 00 SECONDS EAST 16.00 FEET; THENCE SOUTH 32 DEGREES 42 MINUTES 13 SECONDS EAST 44.11 FEET; THENCE SOUTH 16 DEGREES 55 MINUTES 00 SECONDS EAST 158.52 FEET TO THE POINT OF BEGINNING.

EXCEPT, THAT PART CONVEYED TO THE CITY OF INDIANAPOLIS BY FINDING AND JUDGMENT UNDER CAUSE NO. S582-1298 AND RECORDED MAY 17, 1985 AS INSTRUMENT NO. 85-39523, DESCRIBED AS FOLLOWS:

A PART OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 17 NORTH, RANGE 3 EAST OF THE SECOND PRINCIPAL MERIDIAN, MARION COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION; THENCE EAST ON AND ALONG THE SOUTH LINE OF SAID QUARTER SECTION A DISTANCE OF 1071.40 FEET TO A POINT IN THE CENTERLINE OF MICHIGAN ROAD; THENCE NORTHWESTERLY ALONG SAID CENTERLINE A DISTANCE OF 851.40 FEET TO ITS INTERSECTION WITH 73RD STREET (WESTLANE ROAD); THENCE SOUTH 72 DEGREES 13 MINUTES 00 SECONDS WEST ALONG THE CENTERLINE OF 73RD STREET (WESTLANE ROAD) A DISTANCE OF 331.08 FEET; THENCE NORTH 17 DEGREES 47 MINUTES 00 SECONDS WEST A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING THE SOUTHWEST CORNER OF THE OWNER'S LAND, SAID POINT ALSO BEING THE NORTHERN RIGHT-OF-WAY LINE

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OF 73RD STREET (WESTLANE ROAD), THENCE NORTH 20 DEGREES 14 MINUTES 30 SECONDS WEST ALONG THE WEST LINE OF THE OWNER'S LAND A DISTANCE OF 10.00 FEET TO A POINT; THENCE NORTH 72 DEGREES 13 MINUTES EAST ALONG A LINE BEING PARALLEL TO THE NORTHERLY RIGHT-OF-WAY LINE OF 73RD STREET (WESTLANE ROAD) A DISTANCE OF 266.72 FEET TO A POINT; THENCE NORTH 22 DEGREES 21 MINUTES 17 SECONDS EAST A DISTANCE OF 19.60 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF MICHIGAN ROAD; THENCE SOUTH 20 DEGREES 14 MINUTES 30 SECONDS EAST ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 25.00 FEET TO A POINT; THENCE SOUTH 72 DEGREES 13 MINUTES 00 SECONDS WEST ON AND ALONG SAID RIGHT-OF-WAY A DISTANCE OF 280.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS THE BENEFIT OF PARCEL 1 AS CREATED BY MUTUAL EASEMENT AGREEMENT DATED MAY 9, 2001 AND RECORDED AS DOCUMENT NUMBER 2001 0076320 OVER PORTIONS OF THE LAND AS DESCRIBED THEREIN.

Also known as 2910 Westlane Road, Indianapolis, Marion County, Indiana 46268

Collateral #82/(Unit #238) – Leasehold Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR BY MERGER WITH ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC., A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN LEASE AGREEMENT DATED MARCH 24, 1997 BETWEEN AFC ENTERPRISES, INC., AS LANDLORD, AND ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS TENANT, AS DISCLOSED BY MEMORANDUM OF LEASE FILED APRIL 4, 1997 AS INSTRUMENT NO. 97-49233 WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS 1, 2 AND 3 IN BLOCK 1 IN ELMWOOD ADDITION TO THE CITY OF INDIANAPOLIS, INDIANA, RECORDED IN PLAT BOOK 13, PAGE 180 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

TOGETHER WITH THE WEST 7 FEET OF A VACATED ALLEY EAST OF AND ADJACENT TO THE EAST LINE OF LOT 3 HERETOFORE VACATED BY PROCEEDINGS UNDER DECLARATORY RESOLUTION 73-VAC-30/30A AS SET OUT IN A TRANSCRIPT RECORDED AUGUST 31, 1973 AS INSTRUMENT NO. 73-56513, AS CORRECTED BY A CERTAIN INTER-DEPARTMENT COMMUNICATION RECORDED SEPTEMBER 19, 1973 AS INSTRUMENT NO. 73-60711.

Also known as 2501 N. Keystone Avenue, Indianapolis, Marion County, Indiana 46218

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Collateral #83/(Unit #247) – Leasehold Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR BY MERGER WITH ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC., A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN LEASE AGREEMENT BY AND BETWEEN AFC ENTERPRISES INC., AS LANDLORD, AND ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS TENANT, DATED MARCH 24, 1997, AS DISCLOSED BY MEMORANDUM OF LEASE RECORDED APRIL 4, 1997 AS INSTRUMENT NO. 97-49233 WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

A PART OF LOT 1 AND ALL OF LOT 2 IN MARTINDALE'S LINCOLN PARK, 1ST SECTION, BLOCK 4, AN ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 8, PAGE 189, AS AMENDED BY AMENDED PLAT THEREOF RECORDED IN PLAT BOOK 9, PAGE 116 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 1, SAID POINT BEING THE INTERSECTION OF THE WEST PROPERTY LINE OF ALABAMA STREET WITH THE NORTH PROPERTY LINE OF E. 22ND STREET; RUNNING THENCE NORTH AND ALONG THE EAST LINE OF LOTS 1 AND 2 AND THE WEST PROPERTY LINE OF ALABAMA STREET, A DISTANCE OF 80 FEET TO A POINT, SAID POINT BEING THE NORTHEAST CORNER OF SAID LOT 2; RUNNING THENCE WEST ON AND ALONG THE NORTH LINE OF LOT 2, A DISTANCE OF 144.64 FEET TO THE NORTHWEST CORNER OF SAID LOT 2; RUNNING THENCE SOUTH ON AND ALONG THE WEST LINE OF SAID LOT 2, A DISTANCE OF 40 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2 AND ALSO THE NORTHWEST CORNER OF SAID LOT 1; RUNNING THENCE EAST ON THE SOUTH LINE OF LOT 2 AND THE NORTH LINE OF LOT 1 A DISTANCE OF 31.16 FEET TO A POINT; THENCE SOUTH AND PARALLEL TO THE WEST LINE OF SAID LOT 1 A DISTANCE OF 40 FEET TO A POINT, SAID POINT BEING 31.16 FEET EAST OF THE SOUTHWEST CORNER OF LOT 1 AND ON THE NORTH PROPERTY LINE OF E. 22ND STREET; RUNNING THENCE EAST AND ALONG THE SOUTH LINE OF SAID LOT 1 AND THE NORTH PROPERTY LINE OF EAST 22ND STREET A DISTANCE OF 114 FEET TO THE POINT OR PLACE OF BEGINNING.

ALSO:

31.165 FEET BY PARALLEL LINES OFF THE ENTIRE WEST END OF LOT 1 IN MARTINDALE'S LINCOLN PARK, 1ST SECTION, BLOCK 4, AN ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 8, PAGE 189, AS AMENDED BY AMENDED PLAT THEREOF RECORDED IN PLAT BOOK 9, PAGE 116 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

Also known as 240 E. 22nd Street, Indianapolis, Marion County, Indiana 46202

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Indiana

Collateral #84/(Unit #260) – Leasehold Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR BY MERGER WITH ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC., A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN LEASE AGREEMENT DATED MARCH 24, 1997 BY AND BETWEEN AFC ENTERPRISES, INC., AS LANDLORD, AND ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS TENANT, AS DISCLOSED BY MEMORANDUM OF LEASE RECORDED APRIL 4, 1997 AS INSTRUMENT NO. 97-49233 WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS 194 AND 195 IN E.T.S.K. AND A.E. FLETCHER'S WOODLAWN SUBURB TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 156 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

Also known as 1404 East Prospect Street, Indianapolis, Marion County, Indiana 46203

Collateral #85/(Unit #262) – Leasehold Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR BY MERGER WITH ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC., A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN LEASE AGREEMENT DATED MARCH 24, 1997 BY AND BETWEEN AFC ENTERPRISES, INC., AS LANDLORD, AND ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS TENANT, AS DISCLOSED BY MEMORANDUM OF LEASE RECORDED APRIL 4, 1997 AS INSTRUMENT NO. 97-49234 WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS 1, 2, 3, 4 AND 5 IN LIEBER'S ADDITION TO NORTH INDIANAPOLIS, NOW IN THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 10, PAGE 122 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

EXCEPT, THAT PORTION OF SAID LOTS TAKEN FOR THE WIDENING OF NORTHWESTERN AVENUE, AS SHOWN IN TOWN LOT RECORD 318, PAGE 514 AND PLAT BOOK 12, PAGES 27 AND 28.

Also known as 2502 MLK Drive, Indianapolis, Marion County, Indiana 46208

Collateral #86/(Unit 266) – Leasehold Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR BY MERGER WITH ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC., A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN LEASE AGREEMENT DATED MARCH 24, 1997 BY AND BETWEEN AFC ENTERPRISES, INC., AS LANDLORD, AND ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS TENANT, AS DISCLOSED BY

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MEMORANDUM OF LEASE RECORDED APRIL 4, 1997 AS INSTRUMENT NO. 97-49233 WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

PART OF LOT 59 AND ALL OF LOT 60 IN PATTISON'S UNIVERSITY ADDITION TO IRVINGTON, NOW A PART OF THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 10, PAGE 59 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF WASHINGTON STREET AND THE SOUTHEASTERLY LINE OF SPENCER AVENUE AT A CROSS CUT IN THE SIDEWALK; THENCE EAST ALONG WASHINGTON STREET 136.07 FEET, MORE OR LESS TO THE EAST LINE OF LOT 59; THENCE SOUTH ALONG SAID LOT LINE 93 FEET; THENCE WESTERLY PARALLEL WITH WASHINGTON STREET 10 FEET; THENCE SOUTHWESTERLY APPROXIMATELY 40 FEET TO THE SOUTHEASTERLY LINE OF SPENCER AVENUE AT A POINT 144.22 FEET SOUTHEASTERLY FROM THE POINT OF BEGINNING; THENCE NORTHWESTERLY ALONG SPENCER AVENUE TO THE POINT OF BEGINNING.

(AFC ENTERPRISES, INC., AS TO THE LAND ONLY; FALCON HOLDINGS, L.L.C., SUCCESSOR BY MERGER TO ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS TO THE IMPROVEMENTS ONLY).

Also known as 5129 E. Washington Street, Indianapolis, Marion County, Indiana 46219

Collateral #87/(Unit #274) – Leasehold Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR BY MERGER WITH ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC., A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN LEASE AGREEMENT DATED MARCH 24, 1997 BY AND BETWEEN AFC ENTERPRISES, INC., AS LANDLORD, AND ATLANTA FRANCHISE DEVELOPMENT COMPANY, LLC, AS TENANT, AS DISCLOSED BY MEMORANDUM OF LEASE RECORDED AS DISCLOSED BY MEMORANDUM OF LEASE RECORDED APRIL 4, 1997 AS INSTRUMENT NO. 97-49233 WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS 1, 2 AND 3 IN BERKELEY, AN ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 12, PAGE 158 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

Also known as 2964 S. Shelby Street, Indianapolis, Marion County, Indiana 46203

Collateral #89/(Unit #632) – Leasehold Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN LEASE AGREEMENT DATED

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JANUARY 28, 2002 BY AND BETWEEN AFC ENTERPRISES, INC., AS LANDLORD, AND FALCON HOLDINGS, LLC, AS TENANT, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

LOTS NUMBERED 2 AND 3 IN NATIONAL HEIGHTS, AN ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 10, PAGE 190 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

Also known as 5170 West Washington Street, Indianapolis, Marion County, Indiana 46241

Collateral #90/(Unit #8817) – Leasehold Estate:

LEASEHOLD ESTATE HELD BY FALCON HOLDINGS LLC, A DELAWARE LIMITED LIABILITY COMPANY, PURSUANT TO THAT CERTAIN INDENTURE OF LEASE DATED AUGUST 8, 2003 BY AND BETWEEN LOR CORPORATION, AS LANDLORD, AND FALCON HOLDINGS, LLC, AS TENANT, WITH RESPECT TO THE FOLLOWING DESCRIBED LAND:

PARCEL 1:

PART OF THE EAST QUARTER OF THE SOUTHEAST QUARTER, SECTION 6, TOWNSHIP 15 NORTH, RANGE 5 EAST OF THE SECOND PRINCIPAL MERIDIAN IN MARION COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE SAID SOUTHEAST QUARTER SECTION 1374.57 FEET NORTH OF THE SOUTHEAST CORNER THEREOF AND RUNNING THENCE NORTH ON AND ALONG THE EAST LINE 50 FEET TO A POINT; THENCE DEFLECT 92 DEGREES 57 MINUTES TO THE LEFT IN A WESTERLY DIRECTION AND PARALLEL TO THE CENTER LINE OF U.S. 40, AS NOW LOCATED AND ESTABLISHED 200 FEET TO A POINT; THENCE NORTH AND PARALLEL TO THE EAST LINE OF THE SAID SOUTHEAST QUARTER SECTION 200 FEET TO THE CENTER LINE OF U.S. 40, AS NOW LOCATED AND ESTABLISHED; THENCE DEFLECT 92 DEGREES 57 MINUTES TO THE LEFT IN A WESTERLY DIRECTION AND ALONG THE CENTER LINE OF U.S. 40 AFORESAID 150 FEET TO A POINT; THENCE SOUTH AND PARALLEL TO THE EAST LINE OF SAID SOUTHEAST QUARTER SECTION 250 FEET TO A POINT; THENCE EASTERLY AND PARALLEL TO THE CENTER LINE OF U.S. 40, AS NOW LOCATED AND ESTABLISHED AS THE POINT OF BEGINNING.

EXCEPTING THEREFROM A PART OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 15 NORTH, RANGE 5 EAST IN MARION COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID QUARTER SECTION; RUNNING THENCE NORTH ON AND ALONG THE EAST LINE OF SAID QUARTER SECTION 1424.57 FEET; THENCE DEFLECTING 92 DEGREES 57 MINUTES TO THE

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LEFT IN A WESTERLY DIRECTION 25.03 FEET TO THE WEST BOUNDARY LINE OF POST ROAD AND THE POINT OF BEGINNING; THENCE SOUTH PARALLEL TO THE EAST LINE OF SAID QUARTER SECTION AND ALONG THE WEST BOUNDARY LINE OF POST ROAD 50.00 FEET; THENCE DEFLECTING 87 DEGREES 03 MINUTES TO THE RIGHT IN A WESTERLY DIRECTION AND PARALLEL TO THE CENTER LINE OF WASHINGTON STREET, 25.03 FEET; THENCE NORTH PARALLEL TO THE EAST LINE OF SAID QUARTER SECTION 50.00 FEET; THENCE DEFLECTING 87 DEGREES 03 MINUTES TO THE RIGHT IN AN EASTERLY DIRECTION AND PARALLEL TO THE CENTER LINE OF WASHINGTON STREET 25.03 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THE REAL ESTATE CONVEYED TO THE STATE OF INDIANA IN A WARRANTY DEED RECORDED AS INSTRUMENT NO. 2003-218638, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 15 NORTH, RANGE 5 EAST, MARION COUNTY, INDIANA, AND BEING THAT PART OF THE GRANTOR'S LAND LYING WITHIN THE RIGHT-OF-WAY LINES DEPICTED ON THE ATTACHED RIGHT-OF-WAY PARCEL PLAT MARKED EXHIBIT "B", DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION, DESIGNATED AS POINT "22" ON THE LOCATION CONTROL ROUTE SURVEY PLAT RECORDED IN INSTRUMENT 99-70287 IN THE OFFICE OF THE RECORDER OF SAID COUNTY; THENCE NORTH 0 DEGREES 41 MINUTES 30 SECONDS WEST 418.635 METERS (1,373.48 FEET) (1,374.57 FEET BY INSTRUMENT 2002-0135710) ALONG THE EAST LINE OF SAID SECTION TO THE PROLONGED SOUTHERN LINE OF THE GRANTOR'S LAND; THENCE SOUTH 86 DEGREES 22 MINUTES 02 SECONDS WEST 15.260 METERS (50.07 FEET) ALONG SAID PROLONGED LINE TO THE WEST BOUNDARY OF POST ROAD AND THE POINT OF BEGINNING OF THIS DESCRIPTION, WHICH POINT OF BEGINNING IS THE SOUTHEAST CORNER OF THE GRANTOR'S LAND; THENCE CONTINUING SOUTH 86 DEGREES 22 MINUTES 02 SECONDS WEST 1.762 METERS (5.78 FEET) ALONG THE SOUTHERN LINE OF THE GRANTOR'S LAND; THENCE NORTH 0 DEGREES 41 MINUTES 30 SECONDS WEST 13.482 METERS (44.23 FEET) TO POINT "908" DESIGNATED ON SAID PARCEL PLAT; THENCE SOUTH 89 DEGREES 18 MINUTES 30 SECONDS WEST 0.500 METERS (1.64 FEET) TO POINT "907" DESIGNATED ON SAID PARCEL PLAT; THENCE NORTH 0 DEGREES 41 MINUTES 30 SECONDS WEST 33.500 METERS (109.91 FEET) TO POINT "903" DESIGNATED ON SAID PARCEL PLAT; THENCE NORTH 47 DEGREES 11 MINUTES 05 SECONDS WEST 12.630 METERS (41.44 FEET) TO POINT "901" DESIGNATED ON SAID PARCEL PLAT; THENCE NORTH 89 DEGREES 49 MINUTES 07 SECONDS WEST 15.033 METERS (49.32 FEET) TO POINT "900" DESIGNATED ON SAID PARCEL PLAT; THENCE SOUTH 86 DEGREES 22 MINUTES 02 SECONDS WEST 64.933 METERS (213.04 FEET) TO THE WEST LINE OF THE GRANTOR'S LAND; THENCE NORTH 0 DEGREES 41 MINUTES 30 SECONDS WEST 3.765 METERS (12.35 FEET) ALONG SAID WEST LINE TO THE SOUTHERN BOUNDARY OF U.S.R. 40 (EAST WASHINGTON STREET); THENCE NORTH 86 DEGREES 22 MINUTES 02 SECONDS EAST 90.124 METERS (295.68 FEET) ALONG THE BOUNDARY OF SAID U.S.R. 40 TO THE SOUTHWESTERN BOUNDARY OF THE

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INTERSECTION OF SAID U.S.R. 40 AND SAID POST ROAD; THENCE SOUTH 51 DEGREES 52 MINUTES 22 SECONDS EAST 1.661 METERS (5.45 FEET) ALONG THE BOUNDARY OF THE INTERSECTION OF SAID U.S.R. 40 AND SAID POST ROAD TO THE WEST BOUNDARY OF SAID POST ROAD; THENCE SOUTH 0 DEGREES 41 MINUTES 30 SECONDS EAST 59.832 METERS (196.30 FEET) ALONG THE BOUNDARY OF SAID POST ROAD TO THE POINT OF BEGINNING AND CONTAINING 0.0524 HECTARES (0.130 ACRES), MORE OR LESS.

PARCEL 2:

EASEMENT FOR PURPOSES OF MOTOR VEHICLE AND PEDESTRIAN INGRESS AND EGRESS THE BENEFIT OF PARCEL 1 AS CREATED BY AGREEMENT FOR CROSSED DRIVEWAY EASEMENTS DATED MARCH 16, 1972 AND RECORDED AS DOCUMENT NUMBER 72 29186 OVER PORTIONS OF THE LAND AS DESCRIBED THEREIN.

Also known as 8975 East Washington Street, Indianapolis, Marion County, Indiana 46219

