

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2016 039368

2016 JUN 27 AM 9:01

MICHAEL B. BROWN
RECORDER

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

THIS INDIANA MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING (as the same may be modified, extended, renewed or restated from time to time, this "Mortgage"), dated as of June 16, 2016, is granted by ISSC OUTLOT, LLC, an Indiana limited liability company ("Mortgagor" and "Borrower"), having a mailing address of 596 Arbor Vitae, Winnetka, Illinois 60093, to FIRST EAGLE BANK ("Mortgagee" and "Lender"), having a mailing address of 1201 West Madison Street, Chicago, Illinois 60607. The following recitals form the basis and are a material part of this Mortgage:

A. Mortgagor and Mortgagee have entered into that certain loan pursuant to which Mortgagee has conditionally agreed to lend, and Mortgagor has agreed to borrow up to One Million Six Hundred Fifty Thousand and 00/100 Dollars (\$1,650,000.00) (the "Loan Amount"). Capitalized terms used and not otherwise defined herein shall have the meaning provided in the Note (defined below).

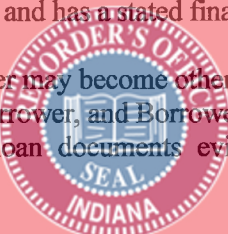
B. Borrower has executed and delivered to Mortgagee that certain Note (as the same may be modified, extended, renewed or restated from time to time, the "Note"), dated June 16, 2016, which Note is payable to the order of Mortgagee in the principal amount of up to the Loan Amount. The Note provides for a variable rate of interest as therein set forth, and has a stated final maturity of June 16, 2018.

C. Borrower is now or hereafter may become otherwise obligated or indebted to Mortgagee and Mortgagee may make future advances to Borrower, and Borrower may incur future obligations to Mortgagee, whether pursuant to the Note, or other loan documents evidencing or securing the Note (the "Loan Documents").

D. The parties intend that this Mortgage shall secure the payment and performance of any and all present and future indebtedness (principal, interest, fees, collection costs and other amounts), liabilities and obligations of Borrower to Mortgagee arising under any of the Loan Documents (which obligations shall be deemed to include all of Mortgagor's obligations hereunder) including any and all amendments, modifications, extensions or renewals thereof, whether now existing or made or incurred after the date of execution of this Mortgage, in the maximum principal amount (exclusive of sums spent for the reasonable protection of the security of this Mortgage, if any), of Fifty Million and 00/100 Dollars (\$50,000,000.00) (collectively, the "Borrower's Obligations").

CONVEYANCE

NOW, THEREFORE, as security for Borrower's Obligations, and in consideration thereof, and the sum of Ten Dollars (\$10.00) in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor by these presents does hereby GRANT, BARGAIN AND SELL, MORTGAGE, WARRANT, CONVEY AND CONFIRM, ASSIGN, TRANSFER,



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GRANT A CONTINUING SECURITY INTEREST IN AND SET OVER unto Mortgagee, and to its successors and assigns, forever, for the benefit of the Lender, the following described real estate, chattels, real property, personal property and other properties, interests and rights, whether now owned or hereafter acquired by Mortgagor (collectively, the "Mortgaged Property"):

A. Land. All the estate, right, title and interest of Mortgagor in, to and under, or derived from the plots, pieces and parcels of land situated in the County of Lake, State of Indiana, more particularly described in Exhibit A hereto (the "Land") with the tenements, hereditaments, appurtenances and all the estates and rights of Mortgagor in and to the Land and all right, title and interest, if any, of Mortgagor in and to the streets, roads, sidewalks and alleys abutting the Land, and strips and gores within or adjoining the Land, whether private or public and whether vacated or to be vacated by law or otherwise; the air space and right to use said air space above the Land and any transferable development or similar rights appurtenant thereto, all rights of ingress and egress by motor vehicle to parking facilities on or within the Land, all easements now or hereafter affecting or benefiting the Land, including, without limitation, all reciprocal easement agreements, royalties and all rights appertaining to the use and enjoyment of the Land, including alley, drainage, mineral, water, oil and gas rights.

B. Improvements. All buildings, improvements and structures at any time, now or hereafter, erected, situated or placed thereon (the "Improvements").

C. Fixtures. All fixtures and personal property now or at any time hereafter annexed, affixed or attached to said real estate and/or the buildings, improvements or structures thereon and all replacements, additions and substitutions thereof or thereto, including, but not limited to, all apparatus, appliances, machinery, equipment and articles used to supply or provide, or in connection with, heat, gas, air conditioning, plumbing, water, lighting, power, elevator, sewerage, cleaning, refrigeration, cooling, ventilation and sprinkler systems, all fire prevention and extinguishing apparatus, all window shades, drapes, drapery equipment, carpeting, tile and floor coverings, all wall coverings, all security and access control apparatus, and all trees, plants and landscaping (the Land, together with the Improvements and Fixtures, is referred to herein as the "Premises").

D. Accounts; Contract Rights; Leases; Inventory; General Intangibles; Chattel Paper. All accounts, accounts receivable, lease payments, rental payments (including without limitation, rents and royalties payable with respect to oil, gas or minerals located on or under the Land), leases, lease rights, income, issues, profits, contract rights, documents, instruments and other forms of obligation and other rights to the payment of money, including without limitation, third party reimbursement obligations and all goods whose sale, lease, rental or other disposition by Mortgagor have given rise to accounts and have been returned to or repossessed or stopped in transit by Mortgagor; all inventory of Mortgagor, wherever located, whether under lease, in transit, held by others for Mortgagor's account, covered by warehouse receipts, purchase orders and/or contracts, or in the possession of any lessees, renters, carriers, forwarding agents, truckers, warehousemen, vendors or other Persons, including, without limitation, all raw materials, work in process, finished goods, supplies, goods, incidentals, office supplies and packaging and shipping materials; all general intangibles of any kind or nature whatsoever, including, without limitation, all patents, trademarks, copyrights and other intellectual property, and all applications for, registrations of and licenses of the foregoing, and all computer software, product specifications, trade secrets, licenses, trade names, service marks, goodwill, tax refunds and rights to tax refunds; all chattel paper of any kind or nature whatsoever, including without limitation, all leases, rental agreements, installment sale agreements, conditional sale agreements, rights to acquire land or improvements, and other chattel paper relating to or arising out of the purchase, sale, rental, lease or other disposition of any of the Mortgaged Property.

E. Equipment; Claims; Books and Records. All goods, machinery, equipment, motor vehicles, trucks, tractors, trailers, appliances, furniture, furnishings, tools, dies, jigs and other tangible personal property and accessories and parts relating thereto; all rights and/or claims of any kind whatsoever relating to the Premises (including damage, secured, unsecured, lien, priority and administration claims); together with the right to take any action or file any papers or process in any court of competent jurisdiction, which may in the opinion of the Mortgagee are necessary to preserve, protect, or enforce such rights or claims, including the filing of any proof of claim in any insolvency proceeding under any state, federal or other laws and any rights, claims or awards accruing to or to be paid to Mortgagor; all books, records, computer records, reports, tests, surveys, plans, specifications, permits, conditional use permits, licenses (to the extent such permits and licenses are assignable), computer disks, ledger cards, programs and other computer materials, customer and supplier lists, invoices, orders and documents of any kind or nature relating to the foregoing or the development or operation thereof.

F. Personal Property. All other personal property, whether now owned or hereafter acquired by Mortgagor, and used or intended to be used in the possession, occupation or enjoyment thereof, and all replacements, additions and substitutions thereof and thereto, including, but not limited to, the following (collectively, the "Personal Property"): all equipment, machinery, fixtures and personal property now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with the Mortgaged Property or any of the improvements now or hereafter located thereon, including without limitation, any and all air conditioners, amplifiers, antennae, appliances, apparatus, awnings, basins, boilers, bookcases, booths, cabinets, carpets, chairs, cleaning and janitorial equipment and supplies, coolers, compactors, computers and computer equipment and wiring, conduit, copy machines, cups, curtains, desks, dies, dishes, dishwashers, doors, drapes, drapery equipment and apparatus, ducts, dynamos, elevators, engines, equipment, escalators, fans, fax machines, fittings, floor coverings, freezers, furnaces, furnishings, furniture, glasses, goods, hardware, heaters, humidifiers, incinerators, kitchen equipment and appliances, lights and lighting, machinery, microphones, monitors, motors, ovens, pans, pipes, plates, plumbing, pots, printers, pumps, radiators, ranges, refrigerators, risers, screens, security systems, shades, shelving, silverware, sound systems, speakers, sprinklers, stools, stoves, tile and floor coverings, tables, telephones, tools, ventilators, wall coverings, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, owned by Mortgagor and now or hereafter used for similar purposes in or in connection with the Mortgaged Property, all appliances, all shelving and storage apparatus, all construction goods and materials whether or not the same have been incorporated into the buildings or improvements thereon, and all tools, supplies and equipment used in connection with construction, repair, maintenance, janitorial or groundskeeping services thereon or therefor.

G. Leases. All leases, subleases, lettings and licenses of the Premises or any part thereof now or hereafter entered into, and all amendments, modifications, extensions, renewals and restatements thereof (all of the foregoing hereinafter collectively referred to as the "Leases"), and all right, title and interest of Mortgagor thereunder, including cash and securities deposited thereunder (as down payments, security deposits or otherwise), the right to receive and collect the rents, expense reimbursements, security deposits, income, proceeds, earnings, royalties, revenues, issues and profits payable thereunder and the rights to enforce, whether at law or in equity or by any other means, all provisions thereof (all of the foregoing hereinafter collectively referred to as the "Rents") and the right to apply the same to the payment and performance of Borrower's Obligations.

H. Claims; Books and Records. All right to take any action or file any papers or process in any court of competent jurisdiction, which may in the opinion of Mortgagee be necessary to preserve, protect, or enforce the rights or claims of Mortgagor in and to the Premises or the Personal Property or both, including the filing of any proof of claim in any insolvency proceeding under any state, federal or

other laws and any rights, claims or awards accruing to or to be paid to Mortgagor; and all books, records, computer records, electronic data, reports, tests, surveys, plans, specifications, permits, conditional use permits, licenses, computer disks, ledger cards, programs and other computer materials, customer and supplier lists, invoices, orders and documents of any kind or nature relating to the foregoing or the development or operation thereof.

I. Accessions; After Acquired Property and Proceeds. All accessions to any of the foregoing and all substitutions, renewals, improvements and replacements of and additions thereto; all after-acquired property of the nature described above; all products and proceeds of any of the foregoing, including, without limitation, insurance proceeds, whether cash or noncash, immediate or remote, including without limitation, all income, accounts, contract rights, general intangibles, chattel paper, notes, drafts, acceptances, instruments and other rights to the payment of money arising out of the sale, rental, lease, exchange, or other disposition of any of the foregoing items.

TO HAVE AND TO HOLD the Mortgaged Property and every part thereof unto Mortgagee, its successors and assigns, forever, to secure the payment and performance of Borrower's Obligations; provided always that if Borrower pays the Borrower's Obligations secured by this Mortgage, whether presently existing or hereafter incurred, in accordance with the Loan Documents and reimburses Mortgagee any amounts they may have expended pursuant to the authorization of this Mortgage, including, without limitation, sums spent in payment of taxes, assessments, insurance, lease payments or other liens and interest thereon, and shall do and perform all other acts and things herein agreed to be done, this conveyance shall be null and void; otherwise, it shall remain in full force and effect.

This Mortgage secures, in such order of priority as Mortgagee may elect, the payment, performance and observance of, collectively: (i) the Borrower's Obligations; (ii) all of the Mortgagor's obligations under this Mortgage; and (iii) in addition to any other debts or obligations secured hereby, the unpaid balances of advances made with respect to the Mortgaged Property for the payment of taxes, assessments, insurance premiums and costs incurred for the protection of the Mortgaged Property. Mortgagor and Mortgagee intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances or extensions of credit made by Mortgagee after this Mortgage is filed for record. Mortgagor hereby acknowledges and agrees that the Indebtedness includes, and that this Mortgage is given to secure advances that may be made by the Mortgagee to Mortgagor and obligations to Mortgagee that may be incurred by the Mortgagor after the execution of this Mortgage ("Future Advance") and that this Mortgage shall secure all Future Advances of every kind and whenever occurring, provided, however, that the maximum principal amount of Future Advances outstanding at any one time shall not exceed \$50,000,000.00, such maximum amount being stated herein pursuant to and in accordance with Indiana Code § 32-8-11-9 and Indiana Code §32-29-1-10 and not being a commitment by Mortgagee to make Future Advances, and provided, further, that the maximum amount of the indebtedness secured by this Mortgage at any one time in all events shall not exceed \$50,000,000.00 plus interest thereon in accordance with the Note and the other Loan Documents, and any disbursements made by Mortgagee for the payment of taxes, assessments, insurance premiums and costs incurred for the protection of the Mortgaged Property, with interest on such disbursements.

Mortgagor hereby represents, warrants, covenants and agrees as follows:

ARTICLE I: REPRESENTATIONS, WARRANTIES AND COVENANTS

1.1 Representations and Warranties. Mortgagor hereby represents and warrants to Mortgagee as follows:

(a) Mortgagor is lawfully seized and possessed of a good and indefeasible title and estate in fee simple to the Mortgaged Property, that no other person holds any interest of any nature in the Mortgaged Property other than pursuant to those title exceptions specified in Schedule B to the title policy that are approved by Mortgagee in writing ("Permitted Exceptions" and a "Permitted Exception" shall mean any such exception), and Mortgagor will forever warrant and defend the title to the Mortgaged Property and every part thereof unto Mortgagee against the claims and demands of all persons whomsoever; provided, however, that the lien of this Mortgage shall automatically attach to and encumber any property, assets or rights which may be acquired by Mortgagor after the date hereof upon transfer of title thereto, all without the necessity of any further act or deed on the part of Mortgagor;

(b) The Mortgaged Property and every part thereof is free and clear of any and all liens, encumbrances and charges of every kind and character, including liens of general and special taxes and assessments, excepting taxes for the current year which are not yet due, excepting the lien of this Mortgage, and excepting any Permitted Exceptions;

(c) Mortgagor's manager and the location of the only office where it keeps its books and records respecting the Mortgaged Property is at 596 Arbor Vitae, Winnetka, Illinois 60093, and Mortgagor has no other place of business except for the Premises. Unless otherwise consented to by Mortgagee, all of the Mortgaged Property will be kept solely at Mortgagor's chief executive office or on the Premises. Mortgagor shall not (i) change the location of its chief executive office, (ii) change the location of any of the Mortgaged Property from the Land or the chief executive office, or (iii) establish any additional places of business or additional locations at which any of the Mortgaged Property will be located, stored or processed.

(d) All collateral consisting of Personal Property is located solely in Indiana.

(e) Mortgagor is a limited liability company duly organized and existing under the laws of the state of Indiana. Mortgagor's exact legal name is as set forth in the first paragraph of this Mortgage. During the past five (5) years, each of the Mortgagor's place of business, chief executive office, state of organization and legal name has been and remained as reported above.

(f) The Premises are not located in an area identified by the Secretary of Housing and Urban Development, or a successor thereto, as an area having special flood hazards pursuant to the terms of the National Flood Insurance Act of 1968, or the Flood Disaster Protection Act of 1973, as amended, or any successor law, except as shown on the survey to be furnished by Mortgagor prior to the date hereof.

1.2 Continuation of Representations and Warranties. Mortgagor hereby covenants, warrants and agrees that the representations and warranties made herein shall be and shall remain true and correct as of the date hereof and at all times thereafter so long as any part of Borrower's Obligations shall remain outstanding.

1.3 Covenants. Mortgagor hereby expressly covenants and agrees as follows:

(a) Payment and Performance of Borrower's Obligations. Mortgagor shall (i) duly repay or cause to be repaid the Indebtedness and all interest thereon, as and when the same shall become due and payable, according to the provisions of the Loan Documents, and (ii) pay and perform or cause to be paid or performed all of the Borrower's Obligations according to the provisions of the Loan Documents.

(b) Due on Sale or Encumbrance. Mortgagor will not, without the prior written consent of the Mortgagee, transfer, convey or otherwise part with title to any of the Mortgaged Property, or any portion thereof or ownership interest therein, or create or permit or allow to exist or to be created any mortgage, deed of trust, pledge or other lien or encumbrance on any of the Mortgaged Property, other than this Mortgage, and Mortgagor will not suffer or permit any mechanic's or materialmen's lien or any other lien of any nature whatsoever to attach to any of the Mortgaged Property or to remain outstanding against the same or any part thereof.

(c) Insurance. Mortgagor shall at all times at the cost and expense of Mortgagor keep all of the Mortgaged Property of an insurable nature constantly insured in accordance with the terms of the Loan Documents. The Mortgagor will insure and keep insured the Premises and each and every part and parcel thereof against such perils and hazards as the Mortgagee may from time to time require, and in any event including:

A. Insurance against loss to the Improvements and Personal Property caused by fire, lightning and risks covered by the so-called "Extended Coverage" endorsement together with "vandalism and malicious mischief" and "sprinkler leakage" endorsements, or by the so-called "all perils" endorsement and such other risks as the Mortgagee may reasonably require, in amounts (but in no event less than the initial stated principal amount of the Note) equal to the full replacement value of the Improvements and Personal Property, plus the cost of debris removal, with full replacement cost endorsement, "agreed amount" endorsement, and "contingent liability from operations of building laws" endorsement;

B. Comprehensive general public liability insurance against bodily injury and property damage in any way arising in connection with the Premises with such limits as the Mortgagee may reasonably require and in any event not less than \$3,000,000 single limit coverage;

C. Rent and rental value insurance (or, at the discretion of Mortgagee, business interruption insurance) in amounts sufficient to pay during any period of up to one (1) year in which the Improvements may be damaged or destroyed all projected annual rents derived from the Premises, and all amounts (including, but not limited to, all taxes, assessments, utility charges, operating expenses and insurance premiums) required herein to be paid by the Mortgagor or by tenants of the Premises;

D. Broad form boiler and machinery insurance on all equipment and objects customarily covered by such insurance (if any thereof are located at the Premises), providing for full repair and replacement cost coverage, and other insurance of the type and in amounts as the Mortgagee may reasonably require, but in any event not less than that customarily carried by persons owning or operating like properties;

E. During the making of any alterations or improvements to the Premises insurance covering claims based on the owner's contingent liability not covered by the insurance provided in subsection B above, and Workmen's Compensation insurance covering all persons engaged in making such alterations or improvements;

F. Federal Flood Insurance in the maximum obtainable amount up to the amount of the Indebtedness Hereby Secured evidenced by the Note, if the Premises is in a "flood plain area" as defined by the Federal Insurance Administration pursuant to the Federal Flood Disaster Protection Act of 1973, as amended;

G. If any part of the Premises is now or hereafter used for the sale or dispensing of beer, wine, spirits or any other alcoholic beverages, so-called "dram shop" or "innkeepers liability" insurance against claims or liability arising directly or indirectly to persons or property on account of such sale or dispensing of beer, wine, spirits or other alcoholic beverages, including in such coverage loss of means of support, all in amounts as may be required by law or as the Mortgagee may specify, but in no event less than \$3,000,000 single limit coverage;

H. Earthquake insurance, in an amount equal to the full replacement cost of the Premises plus the cost of debris removal, with full replacement cost endorsement, "agreed amount" endorsement, and "contingent liability from operations of building laws" endorsement but only if obtainable at reasonable cost;

I. Such other insurance of the types and in amounts as the Mortgagee may require, but in any event not less than the types and coverages of insurance customarily carried by persons owning and operating like properties;

and Mortgagor shall at its own expense furnish such insurance appraisals as may be required by Mortgagee from time to time (and in any event not less often than once every 5 years) to ascertain the full replacement cost of the Improvements for the purposes of Subsection A above;

(d) Repairs. Mortgagor will at all times (i) keep and maintain the Mortgaged Property and every part thereof in good order, repair and condition, (ii) make all necessary repairs, restorations, renewals, replacements, additions and improvements thereto, whether interior or exterior, structural or nonstructural, foreseen or unforeseen, or otherwise necessary to preserve the value of the Mortgaged Property, (iii) not cause or allow any waste to or of the Mortgaged Property, or any portion thereof, to occur, and (iv) not cause or allow the Premises to be misused, wasted or deteriorated in any material respect. In the event of fire or other casualty, or in the event of a condemnation of a portion of the Premises, Mortgagor shall repair and restore the Premises to its condition prior to such casualty or condemnation, to the extent possible, promptly and in a workmanlike manner, subject to the provisions of the Loan Documents. No part of the Improvements shall be removed, demolished, structurally or materially altered nor shall any new building, structure, facility or other improvement be constructed on the Land without Mortgagee's prior written consent in the case of each such removal, demolition, alteration or construction, except to the extent expressly provided in the Loan Documents. Mortgagor will keep the Premises fully equipped and will replace all worn out or obsolete fixtures and Personal Property with fixtures or personal property comparable thereto when new. Mortgagor shall not, without Mortgagee's prior written consent, remove any Personal Property from the Land or the Improvements unless Mortgagor replaces the same with an article of equal or better usefulness and value when new, owned by Mortgagor free and clear of any lien or security interest (other than the Permitted Exceptions).

(e) Zoning; Title Matters. Mortgagor will not, without the prior written consent of Mortgagee, (i) initiate or support any zoning reclassification of the Mortgaged Property, seek any variance under existing zoning ordinances applicable to the Premises or use or permit the use of the Premises in a manner which would result in such use becoming a non-conforming use under applicable zoning ordinances, (ii) modify or amend any of the Permitted Exceptions, (iii) impose any restrictive covenants, easements, rights-of-way or encumbrances upon the Premises, execute or file any subdivision plat affecting the Premises or consent to the annexation of the Premises to any municipality, or (iv) permit or suffer the Premises to be used by the public or any person in such manner as might make possible a claim of adverse usage or possession or of any implied dedication or easement.

(f) Compliance. Mortgagor will not use or suffer or permit to be used the Mortgaged Property or any part thereof in any manner inconsistent with the rights of Mortgagee hereunder, or in

violation of the provisions of any insurance policy or any rules or regulations of insurance underwriters, and will comply with, and maintain, use and cause the Mortgaged Property to at all times be in compliance with all laws, ordinances, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body, officer or department applicable to the Mortgaged Property or to the uses or purposes thereof.

(g) Condemnation. In the event the Mortgaged Property, or any part thereof, be taken through condemnation proceedings or by virtue of the exercise of the right of eminent domain or pursuant to governmental action, any and all amounts awarded in any such condemnation proceeding for the taking of the Mortgaged Property, or any part thereof, are hereby assigned to and shall be paid to Mortgagee, and when received by Mortgagee, after deducting all reasonable charges and expenses paid or incurred in connection with the collection thereof, the same may be applied to the prepayment, or partial prepayment, of the Indebtedness secured hereby in such order and manner as the Mortgagee may elect, or, at the option of the Mortgagee, the same may be applied in whole or in part to the replacement of that part of the Mortgaged Property so taken, or to the repair or restoration of that part of the Mortgaged Property not so taken.

(h) Damages by Third Parties. In the event any part of the Mortgaged Property shall be destroyed or damaged by any party or from any cause whereby Mortgagor becomes entitled to indemnity or recovery therefor from any third person or persons, Mortgagor, for the considerations named, does hereby sell, assign and transfer to Mortgagee all of such sum or sums so due from any such third person or persons, and Mortgagee is hereby authorized to receive, collect and sue for the same and Mortgagor hereby authorizes and directs that such sum or sums be paid to Mortgagee upon presentation of a duly certified copy hereof. Any and all sums received by Mortgagee hereunder, after deducting therefrom the reasonable charges and expenses paid or incurred in connection with the collection and disbursement of said moneys, may be used and applied at the option of the Mortgagee either for the purpose of paying the cost of repair, restoration or replacement of the Mortgaged Property damaged or destroyed, or applied to the prepayment, or partial prepayment, of the Indebtedness secured hereby in such order and manner as Mortgagee may elect.

(i) Taxes. Mortgagor hereby covenants and agrees to pay any and all general real estate taxes, special taxes and assessments, general assessments, subdivision or condominium assessments, Liens and other charges that may be levied or assessed against the Mortgaged Property, or any part thereof, prior to the time the same shall become delinquent, and Mortgagor shall promptly provide Mortgagee with proof of payment thereof.

(j) Environmental Compliance. Mortgagor shall at its expense comply and maintain the Mortgaged Property in compliance with any and all international, national, state, local, judicial or other laws, rules, regulations and orders with respect to the investigation, remediation, monitoring, release, handling, storage, transportation, discharge and/or removal of Regulated Substances (collectively, "Environmental Laws"), pay immediately when due the cost of removal of any such Regulated Substance which may be located on, in, under or about the Mortgaged Property, and keep the Mortgaged Property free of any lien imposed pursuant to any such Environmental Law. In the event Mortgagor fails to do so, after notice to Mortgagor and the expiration of one-half of any cure period permitted under applicable law, rule, regulation or executive order, Mortgagee may declare an Event of Default to have occurred under this Mortgage and cause the Mortgaged Property to be freed from and decontaminated of the Regulated Substance or take or cause to be taken any other action with respect to any such Regulated Substance or the Mortgaged Property to protect its interest therein. Mortgagor shall give Mortgagee immediate written notice of any environmental enforcement action or any investigation with respect to the existence or potential existence of any Regulated Substance instituted or threatened with respect to the

Mortgaged Property. Mortgagor shall also give Mortgagee immediate written notice of any condition or occurrence on the Mortgaged Property which constitutes a violation of any Environmental Law or would justify a demand for removal or remediation under any Environmental Law. Mortgagor hereby grants to Mortgagee and its respective agents and employees access to the Mortgaged Property and the right to (but in no case shall Mortgagee be in any way obligated or required to) remove any Regulated Substance from the Mortgaged Property and to perform such investigation and/or remediation thereon, all at Mortgagor's expense and as Mortgagee shall see fit. Mortgagor agrees to protect, indemnify, defend and hold harmless Mortgagee to the fullest extent allowed by law, from and against all claims, demands, causes of action, suits, losses, damages (including, without limitation, punitive damages), violations of any Environmental Law, environmental response and clean-up costs, fines, penalties and expenses (including, without limitation, reasonable counsel fees, cost and expenses incurred in investigating and defending against the assertion of such liabilities), of any nature whatsoever, which may be sustained, suffered or incurred by Mortgagee based upon, or in connection with, or relating to, (i) the ownership or operation of the Mortgaged Property and all activities relating thereto, (ii) any knowing or material misrepresentation or material breach of warranty by Mortgagor, (iii) any compliance with or investigation, action or proceeding under or violations of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (as amended) or any other Environmental Law, (iv) the presence, remediation, clean-up or removal of any Regulated Substance or evaluation or investigation of any release or threat of release of any Regulated Substance, (v) any loss of or damage to natural resources, including damages to air, surface or ground water, soil and biota, and (vi) any private or governmental suits or court or administrative orders or injunctions relating in any way to any Regulated Substances on, in, under or about the Mortgaged Property, or emanating therefrom. The specific indemnity and covenants contained in this paragraph are in addition to and shall not be construed to narrow or in any way restrict the application of the other indemnities and covenants contained in this Mortgage, notwithstanding any overlap in coverage.

(k) Change in Taxation Laws. If, after the date hereof, any State, any Commonwealth or the United States of America imposes on Mortgagee (or any affiliate thereof) a new or increased tax on notes, bonds, reimbursement agreements or obligations secured by a mortgage or deed of trust on real estate, as a result of which Mortgagee may become chargeable with the payment of any such new or increased taxes, then Mortgagor covenants and agrees to pay Mortgagee the new or increased amount of such taxes to the extent allocable to the Borrower's Obligations within thirty (30) days after written notice thereof; provided, however, that if Mortgagee shall be required by law to pay any such new or increased tax in advance of Mortgagor's payment thereof to Mortgagee, then all moneys so expended shall be due within five (5) Business Days of Mortgagee's demand, bear interest at the Mortgagee's default rate if not then paid and shall be secured hereby. In the event Mortgagor shall fail to pay or cause to be paid or to reimburse Mortgagee for advances as aforesaid to pay any such new or increased tax or taxes, or if by such law it should be illegal for Mortgagor to pay any such tax or taxes, then Borrower's Obligations shall, at the option of Mortgagee, become immediately due and payable without further notice, anything herein or in the Loan Documents to the contrary notwithstanding; provided, however, that Mortgagor shall not be required to pay any such tax in excess of an amount which when added to the interest paid by Mortgagor on the Loan would exceed the maximum lawful rate allowed in the State where the Land is located.

(l) Inspections. Mortgagee, and its agents, employees and contractors, are hereby authorized to enter, at any reasonable time, on or in any part of the Mortgaged Property for the purpose of inspecting the same, including, but not limited to, subsurface inspections, and for the purpose of performing any of the acts it is authorized to perform hereunder.

(m) Title Disputes. Should Mortgagee be made defendant in any suit involving the title to any of the Mortgaged Property, or involving the validity or priority of the lien of this Mortgage,

then it is agreed that in every such case an attorneys' fee in a reasonable amount shall be fixed by the court in which said suit may be pending, and may be adjudged in favor of the attorney or attorneys of record representing said parties, which fee shall be adjudged against the Mortgagor, on motion made therein therefor as a part of the costs of such proceedings, and that such reasonable costs and expenses of said parties, shall also be fixed and adjudged as costs therein by the court, and it is agreed that all such fees, costs and expenses of every such proceeding shall be adjudged against said Mortgagor, and when so adjudged shall be secured by this Mortgage.

(n) Cure Payments. If Mortgagor shall fail to pay any tax, assessment, lien or other charge levied or assessed against the Mortgaged Property, or any part thereof, or shall fail to keep and perform any of the covenants and conditions herein contained, Mortgagee, shall be privileged, but shall not be obligated, to pay any such tax, assessment, lien, rent or other charge, to redeem such property from any sale or foreclosure for taxes or assessments or liens, to effect and pay for insurance required hereunder, to perform or pay for any other obligations, and to make such other disbursements as are necessary or advisable in the opinion of Mortgagee to cure any default of Mortgagor hereunder or protect the lien or the rights of Mortgagee hereunder; any and all such sums of money advanced for such purposes by Mortgagee shall be deemed part of the indebtedness secured hereby and shall be payable on demand with interest accruing from the time so advanced at the highest rate per annum set forth under the Loan Documents (or if no rate is specified, at the maximum lawful rate), and failure on the part of Mortgagor to repay the amounts so advanced on demand shall constitute an Event of Default hereunder; provided, however, nothing herein contained shall be construed as requiring Mortgagee to effect such insurance or to advance or expend money or take any action for any of the purposes aforesaid.

(o) Financial Information. Promptly following Mortgagee's request, Mortgagor will deliver or cause to be delivered to Mortgagee financial statements and such additional financial and other information concerning Mortgagor, the Mortgaged Property or any guarantor of any part of the Indebtedness, as Mortgagee may from time to time reasonably require.

1.4 Rent Assignment. This instrument is intended to create an absolute and present assignment to Mortgagee, of the items of Mortgaged Property constituting Rents, revenues, royalties, income, issues and profits, and not merely the passing of a security interest; provided, that so long as no Event of Default exists hereunder, Mortgagor shall have the right and license to collect said Rents, revenues, royalties, income, issues and profits as the same shall accrue. Such assignment shall be covered by a separate assignment of leases, dated as of the date hereof, the provisions of which shall control in the event any of the provisions thereof conflict with any of the provisions of this Mortgage.

1.5 Security Agreement. This instrument is intended to be a security agreement pursuant to the Uniform Commercial Code as currently in effect in the state in which the Land is located ("UCC") for any of the items specified as part of the Mortgaged Property which, under applicable law, may be subject to a security interest pursuant to the UCC, and Mortgagor hereby grants Mortgagee a security interest in said items, whether now owned or hereafter acquired, and including all products and proceeds of said items. Mortgagor irrevocably authorizes Mortgagee to file (i) one or more financing statements describing the Mortgaged Property in all jurisdictions in which such financing statements are or may be required to be filed to perfect the grant of the security interest in the Mortgaged Property, (ii) one or more continuation statements relating to such financing statements, and (iii) amendments of such financing statements as may be reasonably required by Mortgagee from time to time. Mortgagor hereby authorizes Mortgagee to file financing statements covering "all assets" or "all personal property" of Debtor as contemplated by Section 9-504 of the UCC. Any reproduction of this instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. This Mortgage is intended to be a financing statement within the purview of Section 9-502(b) of the UCC with respect to the Mortgaged Property and

the goods described herein, which goods are or may become fixtures relating to the Premises. The addresses of Mortgagor and Mortgagee are set forth on the first page of this Mortgage. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or counties where the Land is located. In addition, Mortgagor agrees to deliver to Mortgagee, upon Mortgagee's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this instrument, in such form as Mortgagee may reasonably require to perfect a security interest with respect to said items. Mortgagor 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 Mortgagee may reasonably require. Without the prior written consent of Mortgagee, Mortgagor shall not create or suffer to be created pursuant to the UCC any other security interest in any of the Mortgaged Property, including replacements and additions thereto. Upon the occurrence of an Event of Default as hereinafter provided, Mortgagee shall have the remedies of a secured party under the UCC and, at Mortgagee's option, may also invoke the remedies as otherwise provided in this instrument. In exercising any of said remedies, Mortgagee may proceed against the items of real property and any items of personal property specified as part of the Mortgaged Property separately or together and in any order whatsoever, without in any way affecting the availability of Mortgagee's remedies under the UCC or of the remedies otherwise provided in this instrument.

1.6 Control of Collateral. Mortgagor will cooperate with the Mortgagee in obtaining control with respect to any collateral consisting of any one or more of the following: deposit accounts; investment property; letter of credit rights; and electronic chattel paper.

ARTICLE II: DEFAULT AND REMEDIES

2.1 Events of Default. Any one or more of the following events shall constitute an "Event of Default" under this Mortgage:

- (a) If default shall be made in the payment of the Note secured hereby, or any interest thereon, as and when the same shall become due and payable; or
- (b) If default shall be made by Mortgagor in the due performance or observance of any covenant, agreement, or condition herein contained or required to be performed or observed by Mortgagor; or
- (c) If any warranty of Mortgagor contained herein shall prove to be in any material respect incorrect or if there shall be any other breach of any such warranty; or
- (d) If Mortgagor should become insolvent either in the equity or bankruptcy definition of the term, or if a voluntary or involuntary petition in bankruptcy or reorganization of Mortgagor is filed, or if Mortgagor makes an assignment for the benefit of creditors, or an arrangement with its creditors or if a receiver or trustee is appointed for Mortgagor's business or property or if Mortgagor's interest in the Mortgaged Property shall pass by operation of law as the result of any creditor's action, suit or proceeding; or
- (e) If the Mortgaged Property is sold, transferred, assigned or in any manner conveyed without the written consent of the Mortgagee; or
- (f) If a default or an Event of Default shall occur under the terms of the Note or any other of the Loan Documents.

2.2 Remedies. Upon the occurrence of any one or more Events of Default, then, and in each and every such event, Mortgagee shall have the right to exercise any one or more of the following rights and remedies in addition to any other rights and remedies available under the other Loan Documents and applicable law and equity:

(a) At the option of Mortgagee, all of Borrower's Obligations then outstanding and unpaid and all accrued and unpaid interest thereon shall become and be due and payable immediately, notwithstanding anything to the contrary in the Note or any other Loan Document.

(b) Upon demand of Mortgagee, Mortgagor shall forthwith surrender to Mortgagee the actual possession of all of the Mortgaged Property and it shall be lawful (whether or not Mortgagor has so surrendered possession) for Mortgagee, either personally or by agents or attorneys, forthwith to enter into or upon the Mortgaged Property and to exclude Mortgagor, the agents and servants of Mortgagor, and all parties claiming by, through or under Mortgagor, wholly therefrom, and Mortgagee shall thereupon be solely and exclusively entitled to possession of said Mortgaged Property and to every part thereof, and to use, operate, manage and control the same, either personally or by managers, agents, servants or attorneys, for the benefit of Mortgagee, to the fullest extent authorized by law, and upon every such entry, the Mortgagee may, from time to time, at the expense of the Mortgaged Property and every part thereof make all necessary and proper repairs and replacements thereto and thereon, as to the Mortgagee may seem judicious.

(c) Mortgagee may make demand for and collect and receive all rents and income from the Mortgaged Property, including rents and income accrued but unpaid prior to the date of such default, and the receipt of Mortgagee therefor shall be binding on Mortgagor with respect to the amount so paid. All sums of money received by Mortgagee from rents and income, after deducting therefrom the reasonable charges and expenses paid or incurred in connection with the collection and disbursement thereof, shall be applied to the payment of the Borrower's Obligations secured hereby in such manner and order as Mortgagee may elect, or applied to remedy any default hereunder as Mortgagee may direct. Any lessee of the Mortgaged Property, or any part thereof, shall be fully protected in relying and acting upon the written statement of Mortgagee to the effect that this Mortgage is in default and that the Mortgagee is entitled to receive the rents and income hereunder, notwithstanding any notice to or knowledge of said lessee to the contrary. Such lessee shall have no duty to determine that any sum paid to Mortgagee hereunder is properly applied by Mortgagee.

(d) Mortgagee may proceed by suit or suits at law or in equity as Mortgagee may be advised by counsel to enforce the payment of the Note or the Loan Documents or to foreclose this Mortgage and, in such event Mortgagor shall be obligated to pay the fees of Mortgagee's attorneys and agents (whether or not litigation shall be commenced in aid thereof and including representation in bankruptcy or other insolvency proceedings) together with all expenses, costs and outlays pertaining thereto. Upon or at any time after the filing of any suit to foreclose the lien hereof, Mortgagee shall be entitled as a matter of right to the appointment of a receiver of the Mortgaged Property, either before or after sale, without notice and without regard to the solvency or insolvency of Mortgagor at the time of the application for such receiver, and without regard to the then value of the Mortgaged Property, and Mortgagor hereby expressly consents to said appointment of receiver. Such receiver shall have full power to collect the rents, issues and profits from the Mortgaged Property and all other powers necessary or incidental for the protection, possession, control, management and operation of the Mortgaged Property.

(e) Mortgagee may proceed by suit or suits at law or in equity to enforce Borrower's Obligations and to foreclose the lien created by this Mortgage and in such event Mortgagee shall be entitled to be reimbursed for its respective Attorneys' Fees and for all other expenses, costs and outlays.

(f) Mortgagee shall have the right to exercise any one or more of the rights and remedies available under the Uniform Commercial Code or otherwise at law or in equity.

2.3 Costs of Collection and Fees and Expenses Generally. Mortgagor promises to pay all reasonable costs, expenses and Attorneys' Fees and expenses incurred by the Mortgagee in collecting the Borrower's Obligations secured hereby whether by foreclosure, suit or otherwise, in protecting or sustaining the lien of this Mortgage or in any litigation or controversy arising from or in connection with the Loan Documents or this Mortgage, together with interest thereon from the date of payment at the highest rate applicable under the Loan Documents, and Mortgagor agrees that any such sums and the interest thereon shall be a lien on said Mortgaged Property and shall be secured by this Mortgage. All fees and expenses allowable pursuant to the provisions hereof shall be additional Borrower's Obligations secured hereby and shall be a charge upon said Mortgaged Property and shall constitute a lien thereon prior and paramount to the Borrower's Obligations secured hereby, and whenever possible shall be provided for in any judgment or decree entered in any such proceedings. There shall be included in any decree foreclosing the lien of this Mortgage and be paid out of the rents or proceeds of any sale made in pursuance of any such decree in the following order: (a) all costs of such suit or suits, advertising, sale and conveyance, reasonable Attorneys' Fees and expenses of attorneys for the Mortgagee, stenographers' fees, outlays for documentary evidence and costs of abstract and examination of title, title opinions and title guaranty policies; (b) all moneys advanced by the Mortgagee for any purpose authorized in this Mortgage, with interest on such advances at the highest rate of interest applicable under the Loan Documents; (c) all the accrued interest remaining unpaid on the Borrower's Obligations secured hereby; and (d) all of the principal of the Borrower's Obligations secured hereby then remaining unpaid. The excess of the proceeds of the sale, if any, shall then be paid to the party entitled thereto. In case, after legal proceedings are instituted to foreclose the lien of this Mortgage, tender is made of the entire Borrower's Obligations due hereunder, Mortgagee shall be entitled to reimbursement for expenses incurred in connection with such legal proceedings, including such expenditures as are enumerated above, and such expenses shall be additional Borrower's Obligations secured by this Mortgage, and no such suit or proceedings shall be dismissed or otherwise disposed of until such fees, expenses and charges shall have been paid in full.

2.4 Application of Proceeds. The proceeds of any foreclosure sale referred to in this Mortgage shall be applied as follows:

First: To the payment of the costs, expenses and liabilities of Mortgagee caused by the Event of Default giving rise to such sale, including, without limitation, the cost of all Attorneys' Fees and expenses of Mortgagee and the cost of obtaining title reports, title insurance, environmental reports, appraisal reports, insurance, past due taxes and assessments and other expenses of conducting such sale and evaluating the potential acquisition of the Mortgaged Property, together with interest thereon at the default rate as determined by Mortgagee, and all taxes and other charges, except any taxes or other charges subject to which the Mortgaged Property shall have been sold.

Second: To the payment in full of the Borrower's Obligations (including principal, interest, penalties, premiums and fees) in such order as Mortgagee may elect.

Third: To the payment of any other sums secured hereunder or required to be paid by Mortgagor pursuant to any provision of the Loan Documents.

Fourth: To the extent permitted by applicable law, to be set aside by Mortgagee as adequate security in Mortgagee's judgment for the payment of sums which would have been paid by application under clauses First through Third above to Mortgagee, arising out of an obligation or liability

with respect to which Mortgagor has agreed to indemnify Mortgagee, but which sums are not yet due and payable or liquidated.

Fifth: At the option of Mortgagee, to the payment of any required withholding tax in accordance with applicable federal, state or local law.

Sixth: To the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

If the net proceeds of any such foreclosure or trustee's sale under this Mortgage are not sufficient to fully satisfy all of the Borrower's Obligations, including, without limitation, the costs and expenses described above, then Mortgagor hereby promises and agrees to pay any such deficiency on demand together with interest thereon at the default rate determined by Mortgagee.

2.5 Waivers. Mortgagor shall not apply for or avail itself of any appraisal, valuation, redemption, stay, extension or exemption laws, or any so-called "moratorium laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, and Mortgagor hereby waives the benefit of such laws. Mortgagor, for itself, its successors and assigns, hereby wholly waives the period of redemption and any right of redemption provided under any existing or future law in the event of a foreclosure of this Mortgage. Mortgagor, for itself and all who may claim through or under it, hereby waives any and all right to have the property and estates comprising the Mortgaged Property marshaled upon any foreclosure of the lien hereof and hereby agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold as an entirety. Mortgagor hereby waives any order or decree of foreclosure, pursuant to the rights herein granted, on behalf of Mortgagor, and each and every person acquiring any interest in or title to the Mortgaged Property, subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by applicable law.

ARTICLE III: MISCELLANEOUS

3.1 Any part of the Mortgaged Property herein described may be released by the Mortgagee without affecting the lien hereof on the remainder. The liability of the Mortgagor on the Borrower's Obligations secured hereby shall continue in its original force and effect until the entire principal balance of the Borrower's Obligations secured hereby and all accrued and unpaid interest thereon is paid in full. Mortgagee may by written and signed agreement with the then record owner of the real estate, or with the heirs, executors, administrators, devisees, successors or assigns of such record owner, or with any one or more persons liable, whether primarily or secondarily, for the payment of any Borrower's Obligations secured hereby, without notice of any other of said persons, extend the time of payment, or otherwise modify the terms and conditions for repayment of, the Borrower's Obligations, or any part thereof, without thereby modifying or affecting the lien of this Mortgage or releasing any such person from any liability for such Borrower's Obligations, and this Mortgage shall be security for all additional interest under such extension or other modification agreement; and the granting of any extension or extensions of time of payment, or any other modifications of the terms and conditions for repayment, of any of the Borrower's Obligations secured hereby or interest thereon either to the maker or to any other party, or to the releasing of a portion of the security hereof, or taking other or additional security for payment of said Borrower's Obligations, or waiver of or failure to exercise any right to mature or enforce the whole debt under any covenant or stipulation herein contained, or extending the time of payment of any other Borrower's Obligations or liability secured hereby, shall not in anywise affect this Mortgage or the rights of Mortgagee hereunder, or operate as a release from any liability upon said Borrower's Obligations under any covenant or stipulation herein contained.

3.2 This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all parties claiming by, through or under Mortgagor. All covenants and agreements of Mortgagor herein shall be joint and several.

3.3 Mortgagor acknowledges and agrees that all expenses and amounts expended by Mortgagee, or owed to Mortgagee under any indemnity in this Mortgage, shall be due as and when incurred, bear interest at the default rate determined by Mortgagee and shall constitute part of Borrower's Obligations, and all indemnities contained in this Mortgage shall apply notwithstanding any negligent conduct or omission of Mortgagee (except to the extent otherwise provided herein and except to the extent of gross negligence or willful misconduct on the part of Mortgagee), are in addition to any legal liability or responsibility Mortgagor otherwise has, and shall survive the foreclosure of this Mortgage and the payment and performance of Borrower's Obligations.

3.4 If all or any portion of any provision of this Mortgage or any other Loan Documents shall be held to be invalid, illegal or unenforceable in any respect or in any jurisdiction, then such invalidity, illegality or unenforceability shall not affect any other provision hereof or thereof, and such provision shall be limited and construed in such jurisdiction as if such invalid, illegal or unenforceable provision or portion thereof were not contained herein or therein.

3.5 The term "Mortgagee" shall be deemed to mean and include the endorsee(s), transferee(s) or the holder(s) at the time being of the Loan Documents and any of Borrower's Obligations, and the successor or successors and assigns of Mortgagee. In the event that ownership of the Mortgaged Property becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage or Borrower's Obligations in the same manner as with Mortgagor, without in any way vitiating, discharging or otherwise affecting Mortgagor's liability hereunder or for the payment and performance of Borrower's Obligations or being deemed a consent on the part of Mortgagee to such vesting.

3.6 Any notice, demand or other communication hereunder shall be given as provided in the Loan Documents.

3.7 All of the grants, covenants, terms, agreements, provisions and conditions herein contained shall run with the land. Time is of the essence of all of Borrower's Obligations and any other obligations of Mortgagor under the Loan Documents and hereunder.

3.8 The captions or headings used herein are for the convenience of the parties and are not a part of this Mortgage. This Mortgage may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

3.9 To the extent that proceeds of the Loan or advances under this Mortgage are used to pay any outstanding deed of trust, mortgage, charge, prior encumbrance or other Lien against the Mortgaged Property, Mortgagee is hereby subrogated to any and all rights of the owner or holder of such outstanding deed of trust, mortgage, charge, prior encumbrances or other Lien regardless of whether the same are released.

3.10 To the extent that Mortgagee receives any payment on account of Borrower's Obligations and any such payment(s) or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside, subordinated and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy act, state or federal law, common law or equitable cause, then, to the extent of such payment(s) received, Borrower's Obligations or part thereof intended to be satisfied any and all Liens, security interests, mortgages and/or other encumbrances upon or pertaining to any assets of Mortgagor and

theretofore created and/or existing in favor of Mortgagee as security for the payment and performance of Borrower's Obligations shall be revived and continue in full force and effect, as if such payment(s) had not been received by Mortgagee and applied on account of Borrower's Obligations.

3.11 This Mortgage cannot be altered, amended, modified, terminated, waived, released or discharged except in a writing signed by the person against whom enforcement is sought. To the extent permissible under applicable law, any amendments or modifications hereof or of the Loan Documents shall not affect the priority of the lien of this Mortgage, and any person purporting to have or to take a junior deed of trust or other Lien upon the Mortgaged Property, or any interest therein, shall be subject to the rights of Mortgagee to amend, modify, increase, vary, alter or supplement this Mortgage, the Note or any of the other Loan Documents. This right shall include, without limitation, the right to extend the Expiration Date of the Note, the right to increase or decrease the interest rate under the Note, the right to increase the principal amount of the Borrower's Obligations, and the right to waive or forebear from the exercise of any of its rights hereunder or under any of the other Loan Documents, in each and every case without obtaining the consent of the holder of such junior Lien and without the lien or security interest of this Mortgage losing its priority over the rights of any such junior Lien.

3.12 Mortgagee shall have no obligation to accept any payment under the Note in advance of the due date thereof except to the extent Borrower has expressly agreed to the contrary in the Note, the Loan Documents, or this Mortgage.

3.13 Upon the foreclosure of the lien created hereby on the Mortgaged Property, as herein provided, any Lease then existing which is subordinate or has been subordinated to this Mortgage shall be terminated as a result of such foreclosure unless Mortgagee has entered into a written nondisturbance agreement with the tenant thereunder or unless Mortgagee has subordinated, in writing, this Mortgage to such Lease. Any such subordination shall not require the consent or agreement of the tenant under any such Lease, but such subordination shall be recorded in the official real estate records for the County where the Land is located. If both the landlord's and tenant's interest under any Lease which constitutes a part of the Mortgaged Property shall at any time become vested in any one person, this Mortgage and the lien and security interest created hereby shall not be destroyed or terminated by the application of the doctrine of merger and, in such event, Mortgagee shall continue to have and enjoy all of the rights and privileges of Mortgagee hereunder as to each separate estate. If any Lease which is or has been subordinated to this Mortgage contains an option or right in favor of the tenant thereunder to purchase all or any portion or interest in the Mortgaged Property then, such option or right shall be subordinate in all respects to this Mortgage and the rights of Mortgagee hereunder, and the exercise of any such option or right shall not affect, release or terminate this Mortgage nor obligate Mortgagee to release or terminate this Mortgage.

3.14 This Mortgage shall be governed by, and construed in accordance with, the law of the State of Indiana.

3.15 In the event of any inconsistency between the terms and conditions of Section 3.16 through Section 3.19 and the other terms and conditions of this Mortgage, the terms and conditions of Section 3.16 through Section 3.19 shall control and be binding.

3.16 Where any provision of this Mortgage is inconsistent with any provision of Indiana law regulating the creation or enforcement of a lien or security interest in real or personal property including, but not by way of limitation, IC 32-29-7 and IC 32-30-10, the provisions of Indiana law shall take precedence over the provisions of this Mortgage that cannot be construed in a manner consistent with Indiana law. Any provisions in this Mortgage 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 Mortgagee to exercise self-help in connection with the enforcement of the terms of this Mortgage, or (ii) the enforcement of waivers and indemnities made by the Mortgagor, 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 Mortgage.

3.17 Mortgagor and Mortgagee acknowledge that the Land is not "property" (as that term is defined in IC 13-11-2-174) for purposes of the Indiana Responsible Property Transfer Law (IC 13-25-3).

3.18 Secured Obligations secured by this Mortgage outstanding at any time, including future advances, shall not exceed \$50,000,000.00, such maximum amount being stated herein pursuant to and in accordance with IC 32-29-1-10.

3.19 Anything contained in this Mortgage to the contrary notwithstanding, no waiver made by the Mortgagor in this Mortgage or in any of the other terms and provisions of the Loan Documents shall be deemed to constitute a waiver by the Mortgagor of the time limitations on issuance of process under a judgment or decree of foreclosure set out in IC 32-29-7-5.

3.20 Anything contained in this Mortgage to the contrary notwithstanding, this Mortgage also secures all loans, advances, debts, liabilities, obligations, covenants and duties owing to Lender by Borrower and/or any Related Party (as hereinafter defined), whether now existing, or hereafter created or arising, including, without limitation: (i) the Note, (ii) the indebtedness evidenced by the Note, and (iii) any and all other loans, advances, overdrafts, indebtedness, liabilities and obligations now or hereafter owed by Borrower or any Related Party to Lender, of every kind and nature, howsoever created, arising or evidenced, and howsoever owned, held or acquired, whether now due or to become due, whether direct or indirect, or absolute or contingent, whether several, joint or joint and several, whether liquidated or unliquidated, whether legal or equitable, whether disputed or undisputed, whether secured or unsecured, or whether arising under this Agreement or any other document or instrument. For purposes of this paragraph, "Related Party" shall mean (i) Borrower, (ii) each beneficiary of Borrower, if Borrower is a land trust, (iii) the maker of this Note, if other than Borrower, and if more than one maker, each co-borrower of this Note other than Borrower, and (iii) each guarantor of the Note.

SIGNATURES CONTINUED ON FOLLOWING PAGE

SIGNATURE PAGE FOR MORTGAGE

IN WITNESS WHEREOF, the Mortgagor has executed and delivered this Mortgage as of the day and year first above written.

MORTGAGOR:

TSSC OUTLOT, LLC, an Indiana limited liability company

By: 
Douglas Gannett, Manager

STATE OF Illinois
COUNTY OF Cook

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that **Douglas Gannett**, the manager of **TSSC OUTLOT, LLC, an Indiana limited liability company**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of **TSSC OUTLOT, LLC**, for the uses and purposes therein set forth.

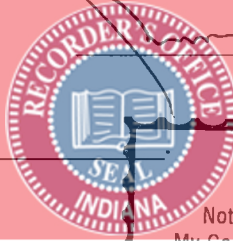
Given under my hand and notarial seal this 15 day of June, 2016.

(SEAL)

My commission expires: 12/3/16

This instrument prepared by and after recording should be returned to:

Thompson Coburn LLP
55 East Monroe Street, 37th Floor
Chicago, Illinois 60603
Attention: Justin M. Newman, Esq.



Notary Public

OFFICIAL SEAL
SHARON M. WEBER
Notary Public - State of Illinois
My Commission Expires Dec 3, 2016

As required under Indiana Code 36-2-11-15:

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Justin M. Newman, Esq.

EXHIBIT A

Legal Description

Parcel 1:

Lot 5 in Town Square Shopping Center, an Addition to the Town of Schererville, as per plat thereof recorded in Plat Book 89 page 36 in the Office of the Recorder of Lake County, Indiana.

EXCEPTING THEREFROM that portion appropriated by the State of Indiana in Judgment of Appropriation, recorded January 13, 2005 as Document No. 2005 002653.

Parcel 2:

Together With A Reciprocal Cross-Access Easement for ingress and egress made by and between Town Square Shopping Center, L.L.C., an Illinois Limited Liability Company, and Town Square I, L.L.C., an Illinois Limited Liability Company dated July 19, 2002 and recorded April 9, 2003 as Document No. 2003 036192 and in First Amendment to Reciprocal Cross-Access Easement Agreement with Covenants, Conditions and Restrictions recorded October 10, 2003 as Document No. 2003 109382.

Address of Property:
144 U.S. Highway 41
Schererville, IN 46375

Tax Parcel No.:
45-11-05-234-045.000-036

