

CONFIRMATION OF OBLIGATIONS SECURED BY MORTGAGE AND LESSOR'S COLLATERAL ASSIGNMENTS OF LEASES AND RENTS

This Agreement is made this 28th day of July, 2016 by and between Dave Development, LLC, an Indiana limited liability company (hereinafter referred to as the "Mortgagor"), and Citizens Bank, National Association, a national banking association having its principal place of business in Boston, Suffolk County, Massachusetts (hereinafter referred to as the "Bank").

WHEREAS, the Mortgagor is an affiliate of Dave Donuts Inc., Dave Donuts II LLC, Shree Balagi, Inc., Dave Donuts III, LLC, Uttam LLC, and Boucher Inc., each Indiana companies (the "Obligors" and each, an "Obligor"), and depends upon the continued existence of all of the Obligors for its own business relationships; and

WHEREAS, the Obligors have requested that the Bank make extensions of credit or other financial or banking accommodations to the Obligors; and

WHEREAS, it is in the best interest of the Mortgagor for the Obligors to obtain such credit and/or financial or banking accommodations from the Bank; and

WHEREAS, the Bank is the holder of a certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing from the Mortgagor dated October 2, 2014, recorded at the Lake County Recorder's Office as Instrument No. 2014-065935, as the same may have been amended, covering the premises known and number as 220 S. Superior Drive, Crown Point, Indiana, as more completely described in Exhibit A attached hereto (hereinafter referred to as the "Mortgage"); and

WHEREAS, the Bank is the holder of a certain Lessor's Collateral Assignment of Lease(s) and Rents dated October 2, 2014, and recorded at the Lake County Recorder's Office as Instrument No. 2014-065936, as the same may have been amended, relating to the lease of the premises located at 220 S. Superior Drive, Crown Point, Indiana (hereinafter referred to as the "Lease Assignment") (collectively the Mortgage and the Lease Assignment shall be referred to as the "Loan Documents"); and

WHEREAS, the Bank is unwilling to make the requested extensions of credit or other financial or banking accommodations to the Obligors unless the Loan Documents secure the full payment and performance of all liabilities, agreements and other obligations of the Obligors to the Bank; and

WHEREAS, the Mortgagor is the owner of the equity of redemption of the premises in Crown Point, Indiana, conveyed by the Mortgage.

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MICHAEL B. BROWN
RECORDER

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD



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TITLE COMPANY

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NOW, THEREFORE, in consideration of these presents and \$1.00 and other good and valuable consideration, the receipt and sufficiency of such consideration being hereby acknowledged, the Mortgagor and the Bank hereby agree as follows:

1. The Mortgagor and the Bank hereby confirm and agree that the Loan Documents secure, in addition to the payment, performance and observance of all other liabilities, obligations covenants, terms and conditions referred to in the Loan Documents as being secured thereby, the full and punctual payment when due (whether at maturity, by acceleration or otherwise), and the performance, of all liabilities, agreements and other obligations of the Obligors to the Bank, and each of them, whether direct or indirect, absolute or contingent, sole, joint or several, due or to become due, secured or unsecured, now existing or hereafter arising or acquired (whether by way of discount, letter of credit, lease, loan, overdraft or otherwise), including without limitation those obligations pursuant to:

a. the unlimited guaranty dated October 4, 2014 (as amended), given by the Mortgagor to the Mortgagee of the Obligations of the Obligors to the Mortgagee; and

b. the Credit Agreement (the "Credit Agreement") dated September 30, 2013 by and among the Obligors, as amended by First Amendment to Credit Agreement dated October 2, 2014, and by Second Amendment of Credit Agreement dated the date hereof, providing a \$453,000 term loan, a \$600,000 development line of credit loan, a \$2,000,000 development line of credit loan, and a \$3,200,000.00 development line of credit agreement, and any extensions, renewals and modifications thereof and any substitutions therefor; and

c. the promissory note of the Obligors dated September 30, 2013, in the original principal amount of Four Hundred Fifty Three Thousand Dollars (\$453,000.00), and any extensions, renewals and modifications thereof and any substitutions therefor.

d. the promissory note of the Obligors dated September 30, 2013, in the original principal amount of Six Hundred Thousand Dollars (\$600,000.00), and any extensions, renewals and modifications thereof and any substitutions therefor.

e. the promissory note of the Obligors dated October 2, 2014, in the original principal amount of Two Million Dollars (\$2,000,000.00), and any extensions, renewals and modifications thereof and any substitutions therefor.

f. the promissory note of the Obligors dated the date hereof, in the original principal amount of Three Million Two Hundred Thousand Dollars (\$3,200,000.00), and any extensions, renewals and modifications thereof and any substitutions therefor.

g. All Term Out Notes issued under the Credit Agreement.

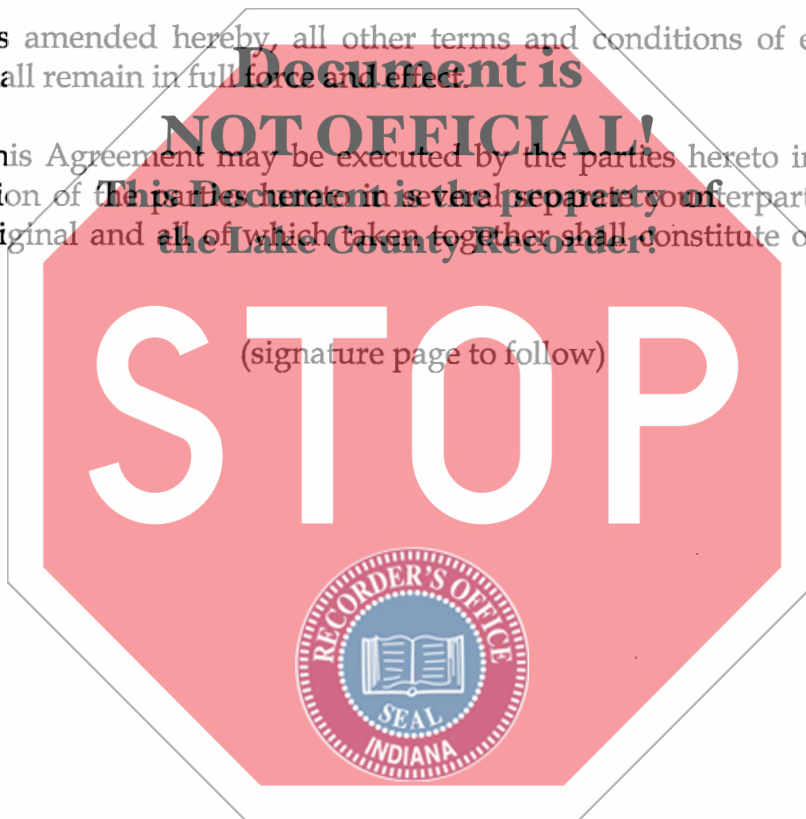
2. The Mortgagor agrees to perform and observe the conditions and covenants of the Mortgage as confirmed hereby, and to pay the principal and interest secured by the Mortgage as so confirmed when due. The Mortgagor hereby reaffirms its grant to the Bank as of the date of the Mortgage and as of the date hereof of the premises described in the Mortgage and shall have all rights and remedies available to it under the Mortgage as hereby confirmed, and/or pursuant to any other instrument evidencing, securing, guaranteeing or otherwise related to any of the obligations secured thereby, all such rights and remedies being cumulative.

3. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

4. As amended hereby, all other terms and conditions of each of the Loan Documents shall remain in full force and effect.

5. This Agreement may be executed by the parties hereto individually or in any combination of the parties hereto by their counterparts, each of which shall be an original and all of which taken together shall constitute one and the same agreement.

(signature page to follow)



Executed under seal this ____ day of July, 2016.

DAVE DEVELOPMENT LLC

By: [Signature]
Devarshi N. Patel
Its Manager

STATE OF INDIANA)

COUNTY OF LAKE)

**Document is
NOT OFFICIAL!**

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

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Devarshi N. Patel, known to me to be the Manager of Dave Development LLC, an Indiana limited liability company, and acknowledged the execution of the foregoing instrument on the 28 day of July, 2016.



[Signature]
RESIDING IN Lake

NOTARY PUBLIC
COUNTY, INDIANA



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.

Thomas Sideris

CITIZENS BANK, NATIONAL ASSOCIATION

By: Scott A. Young
Its Senior Vice President

COMMONWEALTH OF MASSACHUSETTS

Middlesex South, ss.

On this 27 day of July, 2016, before me, the undersigned notary public, personally appeared Scott A. Young, as Senior Vice President of the Citizens Bank, National Association, proved to me through satisfactory evidence of identification, which was License to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

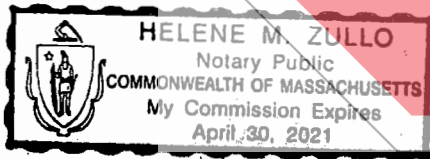
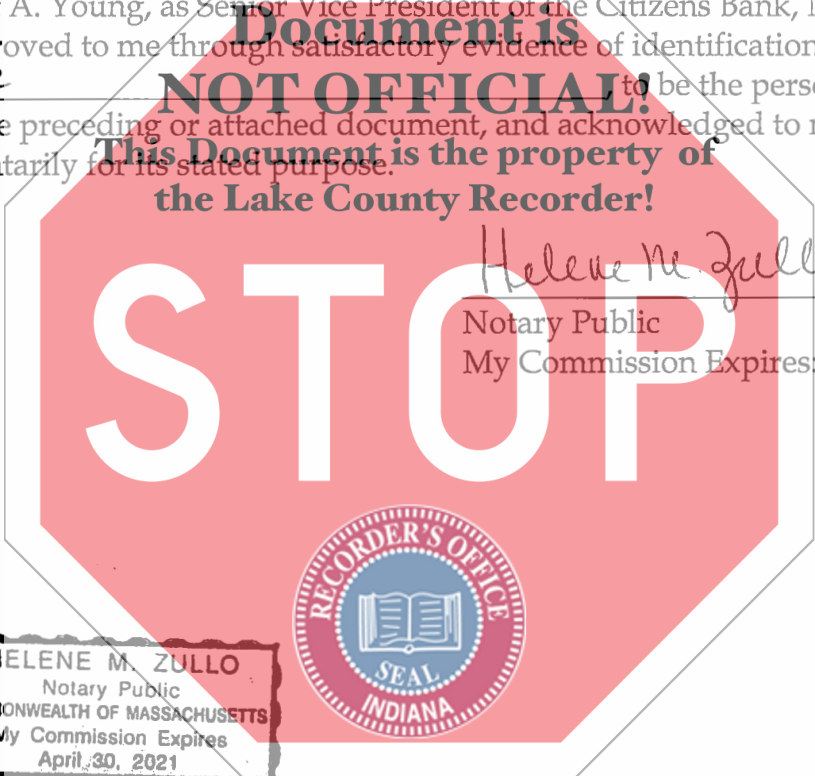


EXHIBIT A

Property Description

Lot 4 in Crown Point Crossing Subdivision, an Addition to the City of Crown Point, Lake County, Indiana, as per plat thereof, recorded in Plat Book 105, page 76, in the Office of the Recorder of Lake County , Indiana.

Commonly known as: **220 S. Superior Drive, Crown Point, Indiana, 46307**
Parcel Number: **45-16-09-228-002.000-042**

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