

2017 043734

2017 JUL 18 AM 9:35

MICHAEL B. BROWN
RECORDER

Return to:
Fidelity National
Title Company LLC

Prepared By: Scott Meacham
Crowe & Dunlevy
324 N. Robinson Ave, Ste. 100
Oklahoma City, OK 73102

REAL ESTATE MORTGAGE

THIS REAL ESTATE MORTGAGE (hereinafter called the "Mortgage") is made effective as of the 7th day of July, 2017, by and among Indiana Postal Holdings, LLC, an Indiana limited liability company, having an address of 123 Grove Avenue, Suite 222, Cedarhurst, NY 11516, as mortgagor (the "Mortgagor"), and Vision Bank, NA, a national banking association, having an address of 101 E. Main Street, Ada, Oklahoma 74525 (PO Box 669, Ada, Oklahoma 74821), as mortgagee ("Mortgagee").

WHEREAS, Mortgagor has applied to Mortgagee for and Mortgagee has agreed to the extension of a \$666,645.00 term loan until September 8, 2036, evidenced by that certain \$666,645.00 Promissory Note dated as of July 7, 2017, as extended from time to time via amendment or otherwise, such promissory note from Mortgagor being payable to the order of the Mortgagee, accruing interest at the variable annual rate therein stated (such \$666,645.00 Promissory Note, as hereafter amended, extended, renewed, rearranged, substituted for, replaced, changed in form, consolidated or otherwise modified from time to time, being referred to herein as the "Note"); and

WHEREAS, the Note, this Mortgage and certain other documents including without limitation the Loan Agreement dated as of September 8, 2016 as amended by First Amendment to Loan Agreement dated July 7, 2017 (as amended, herein called the "Loan Agreement" and collectively taken together as the "Loan Documents"), were executed and delivered the date hereof, between Mortgagor and the Mortgagee. Terms used, but not defined, herein shall have the meaning given such terms in the Loan Agreement.

NOW, THEREFORE, to secure to Mortgagee the payment of the aforesaid mortgage indebtedness and the indebtedness and obligations hereafter described, Mortgagor does hereby grant, bargain, sell, convey, mortgage and warrants and grants a security interest unto Mortgagee and its successors and assigns, all of its right, title and interest in and to the real Mortgaged Premises located in Lake County, State of Indiana, described in Exhibit A annexed hereto together with all and singular the tenements, hereditaments and appurtenances thereof; all buildings and improvements now or hereafter constructed thereon including (without limitation) all fixtures, equipment, machinery, apparatus, appliances, goods and articles of personal Mortgaged Premises of every kind, item, type and character now owned or hereafter acquired by Mortgagor and now or hereafter located in, at or on and used for or useful in the operation, management and maintenance of the aforesaid Mortgaged Premises, and all buildings or improvements (all of which Mortgaged Premises is herein called the "Collateral"), which shall include all of the items and types of Collateral used in connection with the operation and maintenance of the above-described real Mortgaged Premises and all proceeds and products thereof. The above-described real Mortgaged Premises, appurtenances, buildings, improvements and Collateral are hereinafter collectively called the "Mortgaged Premises" and are hereby declared to be subject to the lien of this Mortgage as continuing and continuous, first and prior mortgage lien and security interest, for the payment of the following described indebtedness and obligations (collectively, the "Secured Indebtedness"):

- A. All indebtedness evidenced by the Note and all renewals, extensions, substitutions, replacements, changes in form, modifications, substitutions and rearrangements of the Note and of the indebtedness evidenced thereby.
- B. The performance by Mortgagor of each covenant, agreement and obligation of Mortgagor under this Mortgage and each covenant, agreement and obligation of Mortgagor under the Note, the Loan Agreement and other loan documents or security instruments, including mortgages between or among the Mortgagor and the Mortgagee, as lender (collectively, the "Loan Documents").
- C. Any sums which may be advanced or paid by Mortgagee under the terms of this Mortgage on account of the default or failure of Mortgagor to comply with the covenants herein.
- D. The payment by Mortgagor to Mortgagee of any and all amounts reasonably expended by Mortgagee in exercising or attempting to exercise any right or remedy granted or otherwise available to Mortgagee upon the occurrence of an Event of Default under the

55-
1838/00845
G
D

Loan Documents, including attorney's fees, court costs, publications fees, appraisal fees and other fees and costs customarily incurred in a mortgage foreclosure action or proceeding.

- E. The payment by Mortgagor to Mortgagee of interest on all amounts expended by Mortgagee for any purpose specified in Paragraphs C and D above at the interest rate provided in the Note on the amount of each expenditure from the date thereof.
- F. All loans and advances which Mortgagee may hereafter make to Mortgagor and all other and additional debts, obligations and liabilities of every kind and character of Mortgagor now or hereafter arising in favor of Mortgagee, regardless of whether such debts, liabilities or obligations be direct or indirect, primary or secondary, joint, several, fixed or contingent, and irrespective of the manner in which the same may be incurred.

TO HAVE AND TO HOLD the Mortgaged Premises with all the rights, improvements and appurtenances thereunto belonging, or appertaining unto Mortgagee, its successors and assigns, forever. Mortgagor warrants covenants that Mortgagor is well and lawfully seized of a good and indefeasible fee simple estate in the Mortgaged Premises, that Mortgagor is the lawful owner of and has a good and lawful right and title to sell, convey and mortgage and encumber the same, that the Mortgaged Premises are free and clear of all general and special taxes, liens, charges, assessments and encumbrances of every kind and character and that Mortgagor hereby warrants and will forever defend the title thereto against the claims or demands of all persons.

1. Payment of Indebtedness. Mortgagor shall pay the Secured Indebtedness herein described, including (without limitation) the Note, and shall in all things do and timely perform all other acts and agreements herein contained to be done, then, and in that event only, the Mortgagee shall cause a full satisfaction thereof to be filed for record in the real Mortgaged Premises records of the county in which this Mortgage is recorded.

2. Maintenance; Waste. With respect to the Mortgaged Premises, Mortgagor covenants and agrees: (a) to keep the same in good condition and repair; (b) to pay all general and special taxes and assessments and other charges that may be levied or assessed upon or against the same as they become due and payable and to furnish to Mortgagee receipts showing payment of any such taxes and assessments, if demanded; provided that Mortgagor may in good faith contest, by a proper legal proceeding, the validity or amount of such taxes, assessments or charges; (c) to pay all debts for repair or improvements now existing or hereafter arising which may become liens upon or charges against the Mortgaged Premises; (d) to comply with or cause to be complied with in all material respects all material requirements of any governmental authority relating to the Mortgaged Premises; (e) pursuant to the terms and conditions of Paragraph 3 below, to promptly repair, restore, replace or rebuild any part of the Mortgaged Premises which may be damaged or destroyed by any casualty whatsoever; and (f) to promptly notify Mortgagee of any damage to the Mortgaged Premises in excess of One Hundred Thousand Dollars (\$100,000.00). Mortgagor further covenants and agrees that Mortgagor will not: (a) commit or suffer to be committed any waste of or on the Mortgaged Premises; (b) initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting, restricting or defining the uses which may be made of the Mortgaged Premises or any part thereof without the prior written consent of the Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed; or (c) permit any lien or encumbrance of any kind or character to accrue or remain on the Mortgaged Premises or any part thereof other than the lien of this Mortgage, which lien is not discharged of record by payment or bond within thirty (30) days after the filing thereof.

Mortgagor will cause all necessary structural and non-structural repairs, renewals, replacements, additions and improvements to be promptly made, and will not allow any of the Mortgaged Premises to be misused, abused or wasted or to deteriorate. Mortgagor will promptly replace all worn-out or obsolete fixtures or personal Mortgaged Premises covered by this Mortgage with fixtures or personal Mortgaged Premises comparable to the replaced fixtures or personal Mortgaged Premises when new, and will repaint the Mortgaged Premises when needed. Notwithstanding the foregoing, Mortgagor will not, without the prior written consent of the Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed (i) erect any new buildings, structures or other improvements on the Mortgaged Premises; (ii) remove from the Mortgaged Premises any fixtures or personal Mortgaged Premises covered by this Mortgage except such as is replaced by Mortgagor by an article of equal suitability and value, owned by Mortgagor, free and clear of any lien or security interest (except that created by this Mortgage), (iii) make any structural or material alteration to the Mortgaged Premises or any other alteration thereto which impairs the value thereof or (iv) make any alteration to the Mortgaged Premises involving an estimated expenditure exceeding \$100,000 except pursuant to plans and specifications approved in writing by the Mortgagee which consent shall not be unreasonably withheld, conditioned or delayed.

3. Insurance. Mortgagor will keep or cause the tenant thereof to keep the Mortgaged Premises insured for the benefit of Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, marine, smoke, vandalism and malicious mischief, all in amounts as set forth in the Loan Documents), and shall provide Mortgagee with evidence of liability insurance in amounts as set forth in the Loan Documents) and, if applicable, flood insurance in an amount equal to the maximum amount of coverage made available with respect to the Mortgaged Premises under the National Flood Insurance Program (or evidence satisfactory to Mortgagee that the Mortgaged Premises are not located in an area designated by the Secretary of Housing and Urban Development as an area having special flood or mudslide hazards and that flood insurance is not required for this mortgage loan under the terms of any law, regulation or rule governing Mortgagee's activities), and when and to the extent reasonably required by Mortgagee, against any other risk insured

against by persons operating like properties in the locality of the Mortgaged Premises; all insurance herein provided for shall be in form and with insurance companies reasonably approved by Mortgagee; regardless of the types or amounts of insurance reasonably required by the Loan Documents and approved by Mortgagee, Mortgagor will assign and deliver to Mortgagee all certificates and copies of policies of insurance which insure against any loss or damage to the Mortgaged Premises as collateral and further security for the payment of the indebtedness secured by this Mortgage, with Mortgagee named as first mortgagee, loss payee or an additional insured, whichever is appropriate as determined by Mortgagee pursuant to a mortgage clause endorsement acceptable to Mortgagee, on each such certificate and policy of insurance.

In the event any of the Mortgaged Premises covered by such insurance is destroyed or damaged by fire, explosion, windstorm, hail or by any other casualty against which insurance shall have been required hereunder, (i) the Mortgagee may, but shall not be obligated to, make proof of loss if not made promptly by Mortgagor or, (ii) each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to Mortgagor, and (iii) the Mortgagee shall apply the insurance proceeds as follows:

(i) first, to reimburse the Mortgagee for all costs and expenses, including reasonable attorneys' fees, incurred in connection with the collection of such proceeds; and

(ii) second, if either (a) the Mortgaged Premises is so demolished, destroyed or damaged that, in the judgment of the Mortgagee, it cannot be restored or rebuilt with available funds to a profitable condition within a reasonable period of time, or (b) a default shall have occurred hereunder or there shall have occurred an event or circumstance which with the passage of time or the giving of notice, or both, would constitute a default, then in either such event, the remainder of said proceeds shall be applied to the payment (without premium or penalty) of the Secured Indebtedness, either in whole or in part, in the order determined by the Mortgagee in its sole discretion; and

(iii) third, if neither of the facts described in (a) or (b) of subparagraph (ii) above exists (or if the Mortgagee waives the matters described in (b) of subparagraph (ii) above), the remainder of such proceeds shall be applied to the repair, restoration or replacement of the Mortgaged Premises so destroyed or damaged and any amounts not so applied shall be applied to the payment (without premium or penalty) of the Secured Indebtedness in the order determined by the Mortgagee in its sole discretion, provided that, any insurance proceeds held by the Mortgagee to be applied to the repair, restoration or replacement of the Mortgaged Premises as provided above shall be so held without payment or allowance of interest thereon and shall be paid out from time to time upon compliance by Mortgagor with such terms, conditions and requirements as may be imposed by the Mortgagee. Mortgagee shall not be obligated to see to the proper application of any amount paid over to Mortgagor.

Notwithstanding the foregoing, the Mortgagee shall have the option to apply any such insurance proceeds, in whole or in part, to the repair, restoration or replacement of the Mortgaged Premises rather than applying such proceeds to the payment of the Secured Indebtedness, without regard to the extent of the damage to the Mortgaged Premises or the existence of a default hereunder. In any event, the unpaid portion of the Secured Indebtedness shall remain in full force and effect and Mortgagor shall not be excused in the payment thereof. If any act or occurrence of any kind or nature (including any casualty on which insurance was not obtained or obtainable) shall result in damage to or loss or destruction of the Mortgaged Premises, Mortgagor shall give prompt notice thereof by mail to the Mortgagee and, unless otherwise so instructed by the Mortgagee, shall promptly, at Mortgagor's sole cost and expense and regardless of whether the insurance proceeds, if any, shall be sufficient for the purpose, restore, repair, replace and rebuild the Mortgaged Premises as nearly as possible to its value, condition and character immediately prior to such damage, loss or destruction in accordance with plans and specifications submitted to and approved by the Mortgagee.

Not less than fifteen (15) days prior to the expiration dates of each certificate or policy required of Mortgagor pursuant to this Paragraph, Mortgagor will deliver to Mortgagee a renewal certificate and copy of the policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to Mortgagee. In the event of a foreclosure of this Mortgage, the purchaser of the Mortgaged Premises shall succeed to all the rights of Mortgagor, including any right to unearned premiums, in and to all certificates and policies of insurance assigned and delivered to Mortgagee pursuant to the provisions of this Paragraph.

Mortgagor specifically covenants and agrees that in the event Mortgagor has provided Mortgagee with evidence reasonably satisfactory to Mortgagee that flood insurance covering the Mortgaged Premises should not be required at the time of execution of this Mortgage and the Mortgaged Premises should thereafter become eligible for flood insurance under the National Flood Insurance Program, or under any subsequent Act of Congress of the United States, and should the Mortgaged Premises be located in an area now or thereafter designated by the Secretary of Housing and Urban Development as an area having special flood or mudslide hazards, Mortgagor and Mortgagor's successors in title shall maintain at its or their sole cost and expense flood insurance available under the National Flood Insurance Program, in such amounts and in such form as may be required by Mortgagee.

4. **Alterations.** No building or other Mortgaged Premises now or hereafter subject to the lien of this Mortgage shall be removed, demolished or materially altered, without the prior written consent of Mortgagee, except that Mortgagor shall have the right, without such written prior consent, to remove and dispose of, free from the lien of this Mortgage, such Collateral as from time to time may become worn or obsolete, provided that either: (a) simultaneously with or prior to such removal, any such Collateral shall be replaced with other Collateral of a value at least equal to that of the replaced Collateral and free from any title retention device, security agreement or

other encumbrance, and by such removal or replacement, Mortgagor shall be deemed to have subjected such Collateral to the lien of this Mortgage; or (b) any net cash proceeds received from such disposition shall be paid over promptly to Mortgagee to be applied to the indebtedness hereby secured.

5. Taxes; Expenses. Mortgagor will pay, before same become delinquent or any penalty attaches thereto for nonpayment, any and all taxes, assessments and charges, general or special, of every nature and to whomsoever assessed, that may be now or hereafter levied or assessed under any law now existing or hereafter enacted, directly or indirectly upon the Mortgaged Premises or any part thereof, upon the rents, issues, income or profits thereof or upon the indebtedness secured hereby. Mortgagor will not suffer or permit any liens, security interests, levies, attachments or other encumbrances to become effective, or to be asserted, against any of the Mortgaged Premises, and will regularly and promptly submit to Mortgagee such evidence of the due and punctual payment of such taxes, assessments or charges as Mortgagee may require. The foregoing notwithstanding, Mortgagor may in good faith contest, by a proper legal proceeding, the validity or amount of any such taxes, assessments or charges, provided Mortgagor deposits with Mortgagee as security for payment of such contested taxes, assessments or charges an amount equal thereto, and further provided that Mortgagor will pay such contested item and all costs and penalties, if any, at least thirty (30) days before the date the Mortgaged Premises may be sold by the taxing authorities because of nonpayment of said taxes, assessments or charges.

Upon violation of the foregoing undertaking in any part, or upon the passage by the State of Indiana of any law imposing payment of the whole or any part of the aforesaid taxes or assessments upon Mortgagee, or deducting from the value of the Mortgaged Premises for the purpose of taxation any liens thereon, or changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgage for state or local purposes, or the manner of the collection of any such taxes so as to materially adversely affect this Mortgage, or upon the rendering by any court of competent jurisdiction of a decision holding that any undertaking by Mortgagor to pay such taxes or assessments, or any of them, or any similar undertaking, is in whole or in part legally inoperative or void, then in such event, unless the applicable laws and regulations and any other applicable laws, statutes, ordinances, rules, regulations, orders, determinations and court decisions (all of the foregoing hereinafter sometimes collectively called "Applicable Laws") permits Mortgagor to pay the same and Mortgagor in fact promptly pays all such taxes, the indebtedness secured hereby will, at the option of Mortgagee, without notice to any party, become immediately mature, due and payable. Mortgagor also agrees to pay any and all taxes which may be levied or assessed directly or indirectly upon the Note (except only any federal and state income taxes on the Note), this Mortgage and the indebtedness hereby secured, and further agrees to pay all reasonable expenses incurred in connection with the creation of the indebtedness hereby secured, including, without limitation, attorney's fees, title insurance fees, survey expenses and recording costs, without regard to any law which may be hereafter enacted imposing payment of the whole or any part thereof upon Mortgagee; and, upon violation of the foregoing agreement to pay such taxes and assessments, or if the rate of said taxes and expenses added to the respective rates of interest provided for in the Note shall exceed the then maximum legal rate of interest, then, and in any such event, the indebtedness hereby secured, without deduction, shall, at the option of Mortgagee become immediately due and payable, anything contained in this Mortgage or in the Note notwithstanding. The additional amounts which may become due and payable hereunder shall be regarded as part of the indebtedness secured by this Mortgage. This paragraph shall also apply to the amount to be paid under the present Indiana mortgage registration tax laws, all of which amount the Mortgagor agrees to pay.

6. Escrow. In order to secure the performance and discharge of Mortgagor's obligations under Paragraphs 3 and 5, but not in lieu of such obligations, upon written demand by the Mortgagee, Mortgagor will deposit with the Mortgagee a sum equal to ad valorem taxes, assessments and charges (which charges for the purpose of this paragraph shall include without limitation ground rents and water and sewer rents and any other recurring charge which could create or result in a lien against the Mortgaged Premises) against the Mortgaged Premises for the then current year and the premiums for policies of insurance covering the period for the then current year, all as estimated by the Mortgagee and prorated to the end of the calendar month following the month during which such demand is made, and thereafter will deposit with the Mortgagee, on each date when an installment of principal and/or interest is due on the Note, sufficient funds (as estimated from time to time by the Mortgagee) to permit the Mortgagee to pay, at least fifteen (15) days prior to the due date thereof, the next maturing ad valorem taxes, assessments and charges and premiums for such policies of insurance. The Mortgagee shall have the right to rely upon tax information furnished by applicable taxing authorities in the payment of such taxes or assessments and shall have no obligation to make any protest of any such taxes or assessments. Any excess over the amounts required for such purposes shall be held by the Mortgagee for future use, applied to any Secured Indebtedness or refunded to Mortgagor, at the Mortgagee's option, and any deficiency in such funds so deposited shall be made up by Mortgagor upon demand of the Mortgagee. All such funds so deposited shall bear no interest whatsoever, may be mingled with the general funds of the Mortgagee and shall be applied by the Mortgagee toward the payment of such taxes, assessments, charges and premiums when statements therefor are presented to the Mortgagee by Mortgagor (which statements shall be presented by Mortgagor to the Mortgagee a reasonable time before the applicable amount is due); provided, however, that, if a default shall have occurred hereunder, such funds may at the Mortgagee's option be applied to the payment of the Secured Indebtedness in the order determined by the Mortgagee in its sole discretion, and that the Mortgagee may at any time, in its discretion, apply all or any part of such funds toward the payment of any such taxes, assessments, charges or premiums which are past due, together with any penalties or late charges with respect thereto. The conveyance or transfer of Mortgagor's interest in the Mortgaged Premises for any reason (including without limitation the foreclosure of a subordinate lien or security interest or a transfer by operation of law) shall constitute an assignment or transfer of Mortgagor's interest in and rights to such funds held by the Mortgagee under this subparagraph but subject to the rights of the Mortgagee hereunder.

7. **Condemnation Awards.** Promptly upon obtaining knowledge of the institution of any proceedings for the condemnation of the Mortgaged Premises or any portion thereof, or any other proceedings arising out of injury or damage to the Mortgaged Premises, or any portion thereof, Mortgagor will notify the Mortgagee of the pendency of such proceedings. The Mortgagee may participate in any such proceedings, and Mortgagor shall from time to time deliver to the Mortgagee all instruments requested by it to permit such participation. Mortgagor shall, at its expense, diligently prosecute any such proceedings, and shall consult with the Mortgagee, its attorneys and experts, and cooperate with them in the carrying on or defense of any such proceedings. All proceeds of condemnation awards or proceeds of sale in lieu of condemnation with respect to the Mortgaged Premises and all judgments, decrees and awards for injury or damage to the Mortgaged Premises shall be paid to the Mortgagee and shall be applied as follows:

- (i) first, to reimburse the Mortgagee for all costs and expenses, including reasonable attorneys' fees, incurred in connection with collection of such proceeds; and
- (ii) second, if (a) all of the Mortgaged Premises is taken, or (b) so much of the Mortgaged Premises is taken, or the Mortgaged Premises is so diminished in value that the remainder thereof cannot, in the judgment of the Mortgagee, continue to be operated profitably for the purpose for which it was being used immediately prior to such taking or diminution, or (c) a default shall have occurred hereunder or there shall have occurred an event or circumstance which with the passage of time or the giving of notice, or both, would constitute a default, or (d) the Mortgaged Premises is partially taken or diminished in value and, in the judgment of the Mortgagee, need not be rebuilt, restored or repaired in any manner, then in any such event, the remainder of said proceeds shall be applied to the payment of Secured Indebtedness (without premium or penalty) in the order determined by the Mortgagee in its sole discretion; and
- (iii) third, if none of the facts described in (a) through (d) of subparagraph (ii) above exist (or if the Mortgagee waives the matters described in (c) of subparagraph (ii) above), the remainder of such proceeds shall be applied to the repair, restoration or replacement of the Mortgaged Premises so affected by such condemnation, injury or damage and any amounts not thus paid over shall be applied to the Secured Indebtedness (without premium or penalty) in the order determined by the Mortgagee in its sole discretion; provided that, any such proceeds held by the Mortgagee to be applied to the repair, restoration or replacement of the Secured Indebtedness as provided above shall be so held without payment or allowance of interest thereon and shall be paid out from time to time upon compliance by Mortgagor with such terms, conditions and requirements as may be imposed by the Mortgagee.

Notwithstanding the foregoing, the Mortgagee shall have the option to apply any proceeds of condemnation awards or proceeds of sale in lieu of condemnation with respect to the Mortgaged Premises or any judgments, decrees and awards for injury or damage to the Mortgaged Premises, in whole or in part, to the repair, restoration or replacement of the Mortgaged Premises rather than applying such proceeds to the payment of the Secured Indebtedness, without regard to the extent of the taking or the damage to the Mortgaged Premises or the existence of a default hereunder. In any event the unpaid portion of the Secured Indebtedness shall remain in full force and effect and Mortgagor shall not be excused in the payment thereof. In the event any of the foregoing proceeds are applied to the repair, restoration or replacement of the Mortgaged Premises, Mortgagor shall promptly commence and complete such repair, restoration or replacement of the Mortgaged Premises as nearly as possible to its value, condition and character immediately prior to such damage or taking in accordance with plans and specifications submitted to and approved by the Mortgagee. Mortgagor hereby assigns and transfers all such proceeds, judgments, decrees and awards to the Mortgagee and agrees to execute such further assignments of all such proceeds, judgments, decrees and awards as the Mortgagee may request. The Mortgagee is hereby authorized, in the name of Mortgagor, to execute and deliver valid acquittances for, and to appeal from, any such judgment, decree or award. The Mortgagee shall not be, in any event or circumstances, liable or responsible for failure to collect, or exercise diligence in the collection of, any such proceeds, judgments, decrees and/or awards.

8. **Certificate.** Mortgagor, upon written request of Mortgagee, made either personally or by mail, shall certify, by a writing duly acknowledged, to Mortgagee or to any proposed assignee of this Mortgage, the amount of principal and interest then secured by this Mortgage and whether Mortgagor has knowledge of any offsets or defenses against the indebtedness hereby secured, within ten (10) days after such request by Mortgagee.

9. **Notice.** Unless expressly provided to the contrary therein, every provision for notice, demand, consent or request shall be deemed fulfilled only upon compliance with the notice provisions more particularly described in Paragraph 19 hereof.

10. **Renewals/Extensions/Future Advances.** This Mortgage shall secure the payment of the Secured Indebtedness and any and all additional or other future loans or advances to Mortgagor by the holder hereof in connection with the Mortgaged Premises or any improvements now or hereafter located thereon, together with any renewals, extensions, replacements, modifications, rearrangements, consolidations, substitutions or extensions of the Note.

11. **Inspection.** Mortgagee and any persons authorized by Mortgagee shall have the right to enter and inspect the Mortgaged Premises at all reasonable times upon not less than five (5) business days prior notice to Mortgagor.

12. **Indulgences, Extensions, No Waiver.** No failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the terms and provisions hereof shall be deemed to be a waiver of any of the terms and provisions hereof, and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by Mortgagor. Neither Mortgagor nor any other person now or hereafter obligated for the payment of the whole or any part of the indebtedness now or hereafter secured by this Mortgage shall be relieved of such obligation by reason of the failure of Mortgagee to comply with any request of Mortgagor or of any other person so obligated to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage or of any obligations secured by this Mortgage, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the indebtedness secured by this Mortgage, or by reason of any agreement or stipulation between any subsequent owner or owners of the Mortgaged Premises and Mortgagee extending, from time to time, the time of payment or modifying the terms of the Note or this Mortgage if the consent of Mortgagor has been obtained in connection with such modification to the extent Mortgagor remains liable on the Note, and in the latter event, Mortgagor and all such other persons shall continue to be liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by Mortgagee. Regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Premises, Mortgagee may release the obligation of anyone at any time liable for any of the indebtedness secured by this Mortgage or any part of the security held for such indebtedness and may from time to time extend the time of payment or otherwise modify the terms of the Note and/or this Mortgage without, as to the security for the remainder thereof, in any way impairing or affecting the lien of this Mortgage or the priority of such lien, as security for the payment of the indebtedness as it may be so extended or modified, over any subordinate lien. Mortgagee may resort for the payment of indebtedness hereby secured to any other security therefor held by Mortgagee in such order and manner as Mortgagee may elect.

13. **Prohibited Acts.** Mortgagor will not, without the express prior written approval of Mortgagee or except as specifically permitted pursuant to the terms of the Loan Agreement: (a) sell, convey, mortgage, pledge or otherwise transfer or encumber all or any part of the Mortgaged Premises or any interest therein (such prohibition on encumbrance is deemed not to include mechanics' or materialmen's liens for which Mortgagor has provided indemnification, bonding or other action sufficient to prevent enforcement of such lien satisfactory to Mortgagee within thirty (30) days after the inception of such lien); or (b) create or suffer to exist any security interest, chattel mortgage or title retention device covering all or any part of the Collateral; or (c) permit any sale, conveyance, assignment, transfer, pledge, creation of any security interest, or other disposal of an encumbrance of, whether by operation of law or otherwise, any ownership interest in Mortgagor (except for any such transfer by operation of law by virtue of the death of a member owner to the surviving spouse or another existing member of Mortgagor and prompt written notice thereof to the Mortgagee). The occurrence of any of the aforesaid events, whether by operation of law or otherwise, without Mortgagee's prior written approval, shall, subject only to any applicable notice and curative provisions hereof, at Mortgagee's option, constitute an event of default hereunder, and Mortgagee may declare the indebtedness hereby secured immediately due and payable and exercise any or all of Mortgagee's rights herein provided without other or further notice. This provision shall apply to each and every sale, agreement to sell, conveyance, mortgage, transfer or encumbrance, regardless of whether or not Mortgagee has consented to or waived its rights hereunder, whether by action or inaction, in connection with any previous sale, conveyance, mortgage, transfer or encumbrance, whether one or more.

14. **Financial Reports.** With respect to the Mortgaged Premises and Mortgagor's operation thereof, Mortgagor agrees to keep proper books of record and account in accordance with generally accepted accounting principles consistently applied. Mortgagee shall have the right to examine the books of record and accounts of Mortgagor and to discuss the business affairs, finances and accounts of Mortgagor and to be informed as to the same by Mortgagor, all at such reasonable times and intervals as Mortgagee may request. Mortgagor shall submit to Mortgagee annual financial statements, all to be delivered to and held by the Mortgagee on a confidential basis.

15. **Security Interest.** This Mortgage shall also be considered to be and shall be construed as a security agreement and a financing statement with respect to any and all of the items and types of the Collateral herein described or referenced which may be subject to a security interest pursuant to the Indiana Uniform Commercial Code, and Mortgagor hereby grants and pledges to Mortgagee a first and prior continuing security interest in and to Collateral, including the personal Mortgaged Premises used by Mortgagor in the operation and maintenance of the Mortgaged Premises (including all proceeds and products thereof), whether now owned or hereafter acquired. Mortgagee shall be entitled to exercise any and all rights that it may have hereunder, under the Indiana Uniform Commercial Code with respect to the Collateral.

- A. **Assembly of Collateral.** Upon default hereunder and acceleration of the indebtedness pursuant to the provisions hereof, Mortgagee may at its discretion require Mortgagor to assemble the Collateral and make it available to Mortgagee at a place reasonably convenient to both parties to be designated by Mortgagee.
- B. **Manner of Sale.** Upon default hereunder and acceleration of the indebtedness pursuant to the provisions hereof, or of the Note secured hereby, all or any part of the Collateral may, at the sole discretion of Mortgagee, be combined with the real Mortgaged Premises covered hereby and sold together with such real Mortgaged Premises as an entirety, or the Collateral (or any part of the Collateral not sold together with the real Mortgaged Premises) may be sold separately, as one parcel in such manner or order as Mortgagee, in its sole discretion, may elect.

- C. **Notice of Sale.** Mortgagee shall give Mortgagor written notice of the time and place of any public sale of any of the Collateral or of the time after which any private sale or other intended disposition thereof is to be made by sending notice to Mortgagor at least ten (10) days before the time of the sale or other disposition, which provisions for notice each of Mortgagor and Mortgagee agree are reasonable.
- D. **Additional Documents.** Mortgagor will from time to time, within thirty (30) days after request by Mortgagee, execute, acknowledge and deliver any financing statement, continuation statement, inventory list or other similar documents that Mortgagee may reasonably request in order to protect, preserve, continue, perfect, extend or maintain the security interest under and the priority of this Mortgage and will, upon demand, pay any expenses and fees incurred by Mortgagee in the preparation, execution and filing of any such documents.
- E. **Financing Statement Filings.** Mortgagor agrees that this Mortgage may be filed by Mortgagee in the appropriate records or tract index as a financing statement and in the office(s) necessary to perfect a chattel filing and a fixture filing and hereby authorizes Mortgagee at any time and from time to time to file any initial financing statements, amendments thereto and continuation statements with or without Mortgagor's signature, as authorized by Applicable laws. For financing statement filing purposes the address of Mortgagee, as secured party, is:

Vision Bank
P.O. Box 669
Ada, Oklahoma 74821

and the mailing address of Mortgagor, as debtor, is:

Indiana Postal Holdings, LLC
123 Grove Avenue, Suite 222
Cedarhurst, New York 11516

- F. **Copy of Financing Statement.** A carbon, photographic or other reproduction of this Mortgage shall be sufficient as a financing statement for all purposes, whether or not the original hereof has been recorded or filed in the State of Indiana and Mortgagee is hereby authorized to file and/or record any such financing statements that it deems necessary or appropriate in connection herewith and the term loans evidenced by the Note.
- G. **Fixture Filing.** This Mortgage shall be filed of record in the real Mortgaged Premises records of Dade County and the real estate records of each county where any part of the Mortgaged Premises is located as a fixture filing and covers all of the items and types of Collateral constituting or to constitute fixtures as defined in the Indiana Uniform Commercial Code, and this Mortgage shall constitute a "fixture filing" as set forth in the Indiana Uniform Commercial Code.

16. **Leases/Assignment of Rents and Profits.** With respect to any and all applicable subsisting and future leases or rentals (collectively the "Leases") affecting the Mortgaged Premises, Mortgagor represents and agrees as follows to the fullest extent permitted by Applicable Laws pertaining to the Mortgaged Premises and the tenants/residents thereof: (a) to perform faithfully Mortgagor's covenants under the Leases and neither do nor neglect to do, nor permit to be done, anything (other than pursuing the enforcement of the terms of such leases in the exercise of remedies thereunder, i.e., forcible entry and detainer, eviction, etc.) which might cause the modification or termination of any of the Leases (or of the obligations of any lessee or tenant or any person claiming through such lessee or tenant, respectively), or which might diminish or impair the value of any of the Leases or the rents provided for therein (or the interest of Mortgagor or Mortgagee therein or thereunder); (b) to permit no assignment of any of the Leases or any subletting thereunder and not to anticipate for more than one (1) month in advance of any rents (except only for prepayments by corporate lessees upon notice thereof from Mortgagor to Mortgagee) that may become collectible under any of the Leases; (c) except for this Mortgage and any other mortgage expressly permitted by the terms hereof, not to execute a mortgage or create or permit a lien affecting the Mortgaged Premises; (d) to execute and/or deliver to Mortgagee, within ten (10) days after request therefor, such rent rolls, collateral assignments, estoppel certificates (reciting, among other things, that all outstanding Leases are effective and binding), and other instruments as might be reasonably required by Mortgagee with respect to any Lease now or hereafter affecting the Mortgaged Premises; and (e) that all representations made by Mortgagor to Mortgagee in connection with the Leases are and will be true and correct.

Mortgagor hereby mortgages, pledges and collaterally grants and assigns to Mortgagee as additional security for the Secured Indebtedness all of such Leases now existing or hereafter made of all or any part of the Mortgaged Premises together with all rents, lease payments, other profits and security deposits due or held or hereafter to become due or held in connection therewith. This assignment is intended to grant unto Mortgagee all rights, powers, remedies and privileges afforded to a mortgagee under applicable laws and regulations and any other applicable statutes, ordinances, rules, regulations, orders, determinations and court decisions (all of the foregoing hereinafter sometimes collectively referred to as "Applicable Laws") and no additional duties or obligations

(fiduciary or otherwise) except those expressly required of or imposed on mortgagees by the aforesaid Applicable Laws as a result of this or any other such collateral assignment pertaining to all or any portion of the Mortgaged Premises or exercise or attempted exercise of its rights hereunder or any other such collateral assignment executed by Mortgagor in connection with the Mortgaged Premises or any portion thereof.

17. **Rent Roll.** Mortgagor will deliver to the Mortgagee, within thirty (30) days after the close of each calendar quarter, a rent roll of the Mortgaged Premises containing the name and address of all tenants then occupying portions of the Mortgaged Premises under valid and subsisting lease agreements and, with respect to each lease, the rentals payable, square footage of the leased premises, amount of security deposit, lease commencement date, lease expiration date, date through which rent is paid and the nature and extent of any defaults by tenant, all certified as to accuracy by a representative of Mortgagor acceptable to the Mortgagee. If, and as often as, reasonably requested by the Mortgagee, Mortgagor will make further reports of operations in such form as the Mortgagee prescribes, setting out full data requested by the Mortgagee.

18. **Subrogation.** To the extent funds are advanced under the Note hereby secured for the purpose of paying any indebtedness secured by any mortgage lien having priority over the lien of this Mortgage, Mortgagee shall be subrogated to any and all rights, superior titles, liens and equities owned or claimed by the holder of such prior mortgage. Except with respect to the priority of any mortgage to which Mortgagee is subrogated pursuant to the provisions hereof, the terms and provisions of this Mortgage shall govern the rights and remedies of Mortgagee and shall supersede the rights and remedies provided under any mortgage to which Mortgagee is subrogated.

19. **Notices.** All notices required hereunder or pursuant to the Loan Documents, the Note or any other collateral or security documents therein defined or described shall be mailed or delivered in accordance with and subject to the terms and provisions of Section 9.1 of the Agreement to the following addresses:

Mortgagor:

Indiana Postal Holdings, LLC
123 Grove Avenue, Suite 222
Cedarhurst, New York 11516

Mortgagee:

Vision Bank
P. O. Box 669
Ada, Oklahoma 74821

Either party hereto may designate a new or different address for notice purposes to the other party by written notice in accordance with this provision.

20. **Mortgage Covenants; Statutory Mortgage Condition.** Mortgagor's grant of the mortgage provided for in this Mortgage is made with mortgage covenants and upon the statutory mortgage condition, for the breach of which this Mortgage is subject to foreclosure as provided by law.

21. **Loan Agreement.** Mortgagor will punctually perform and discharge each and every obligation and undertaking of Mortgagor under the Loan Agreement and will not permit a default to occur thereunder.

22. **Defaults.** The term "Event of Default" as used in this Mortgage shall mean the occurrence of any of the following events and the failure to cure the Default within the applicable cure period, if any, described in the Loan Agreement:

- a. the failure of Mortgagor to make due and punctual payment of the Note or of any other Secured Indebtedness or of any installment of principal thereof or interest thereon, or of any other amount required to be paid under the Note, this Mortgage or any other instrument securing the payment of the Note, as the same shall become due and payable, whether at maturity or when accelerated pursuant to any power to accelerate contained in the Note or contained herein within fifteen (15) days after written notice of such failure; or
- b. the failure of Mortgagor timely and properly to observe, keep or perform any covenant, agreement, warranty or condition herein or in any other Loan Document required to be observed, kept or performed, and such failure shall have not been cured or remedied within thirty (30) days following receipt of notice thereof from Mortgagor, other than those referred to in Paragraph 22(a) or in any other subparagraph of this Paragraph 22 except this subparagraph (b); or
- c. any representation contained herein or in any other Loan Document or otherwise made by Mortgagor or any other person or entity to the Mortgagee in connection with the loan evidenced by the Note is false or misleading in any material respect on the date when made provided, however, that if the condition causing the representation or warranty to be false was unknown to Mortgagee when made and is susceptible to being cured, the same shall be an Event of Default hereunder only if the same is not cured within thirty (30) days after written notice to Mortgagee from Mortgagor; or

- d. a Default or Event of Default occurs under any other instrument securing the payment of the Secured Indebtedness or any part thereof or under the Loan Agreement (after expiration of any applicable grace or cure period); or
- e. Mortgagor becomes insolvent, or makes a transfer in fraud of creditors, or makes an assignment for the benefit of creditors, or admits in writing its inability to pay its debts as they become due; or
- f. Mortgagor is generally not paying its debts as such debts become due; or
- g. a receiver, trustee or custodian is appointed for, or takes possession of, all or substantially all of the assets of Mortgagor or any of the Mortgaged Premises, either in a proceeding brought by Mortgagor or in a proceeding brought against Mortgagor and such appointment is not discharged or such possession is not terminated within sixty (60) days after the effective date thereof or Mortgagor consents to or acquiesces in such appointment or possession; or
- h. Mortgagor files a petition for relief under the Federal Bankruptcy Code or any other present or future federal or state insolvency, bankruptcy or similar law (all of the foregoing hereinafter collectively called "applicable Bankruptcy Law") or an involuntary petition for relief is filed against Mortgagor under any applicable Bankruptcy Law and such petition is not dismissed within sixty (60) days after the filing thereof, or an order for relief naming Mortgagor is entered under any applicable Bankruptcy Law, or any composition, rearrangement, extension, reorganization or other relief of debtors now or hereafter existing is requested or consented to by Mortgagor; or
- i. the Mortgaged Premises or any part thereof is taken on execution or other process of law in any action against Mortgagor; or
- j. Mortgagor fails to have discharged within a period of thirty (30) days any attachment, sequestration or similar writ levied upon any Mortgaged Premises of Mortgagor; or
- k. Mortgagor fails to pay within thirty (30) days any final money judgment against Mortgagor; or
- l. any of the events referred to in subparagraphs (e), (f), (g), (h), (j) or (k) shall occur with respect to any joint venturer or general partner of Mortgagor or any guarantor of the payment of the Secured Indebtedness or any part thereof and shall not be remedied within the time set forth in said subparagraphs; or
- m. Mortgagor abandons all or a portion of the Mortgaged Premises; or
- n. the holder of any lien or security interest on the Mortgaged Premises (without hereby implying the consent of the Mortgagee to the existence or creation of any such lien or security interest) declares a default thereunder or institutes foreclosure or other proceedings for the enforcement of its remedies thereunder; or
- o. without the prior written consent of the Mortgagee (which consent may be withheld for any reason or for no reason) and except as otherwise permitted under the terms of the Loan Agreement, Mortgagor sells, exchanges, assigns, transfers, conveys or otherwise disposes of all or any part of the Mortgaged Premises or any interest therein (except for the disposition of worn-out or obsolete personal Mortgaged Premises or fixtures under the circumstances described in Paragraph 2 hereof), or legal or equitable title to the Mortgaged Premises, or any part thereof or any interest therein, is vested in any other party, in any manner whatsoever, by operation of law or otherwise, whether any of the foregoing is voluntary or involuntary, it being understood that the consent of the Mortgagee required hereunder may be refused by the Mortgagee in its sole and absolute discretion or may be predicated upon any terms, conditions and covenants deemed advisable or necessary in the sole and absolute discretion of the Mortgagee, including but not limited to the right to change the interest rate, date of maturity or payments of principal and/or interest on the Note, to require payment of any amount as additional consideration as a transfer fee or otherwise and to require assumption of the obligations under the Loan Documents; or
- p. without the prior written consent of the Mortgagee (which consent may be withheld for any reason or for no reason), Mortgagor creates, places or permits to be created or placed, or through any act or failure to act, acquiesces in the placing of, or allows to remain, any Mortgage, mortgage, voluntary or involuntary lien, whether statutory, constitutional or contractual (except for the lien for ad valorem taxes on the Mortgaged Premises which are not delinquent), security interest, encumbrance or charge, or conditional sale or other title retention document, against or covering the Mortgaged Premises, or any part thereof, other than encumbrances permitted by the Mortgagee or expressly permitted under the Loan Agreement, and such lien is not discharged or bonded over within thirty (30) days, regardless of whether the same are expressly or otherwise subordinate to the lien or security interest created herein or in any other Loan Document, or acquires any fixtures, equipment or other Mortgaged Premises forming a part of the Mortgaged Premises pursuant to a lease, license or similar agreement, it being understood that the consent of the Mortgagee required hereunder may be refused by the Mortgagee in its sole and absolute discretion or for any reason or

may be predicated upon any terms, conditions and covenants deemed advisable or necessary in the sole and absolute discretion of the Mortgagee including but not limited to the right to change the interest rate, date of maturity or payments of principal and/or interest on the Note, to require payment of any amount as a fee or other consideration and to require a payment on the principal of the Note; or

- q. the Mortgaged Premises is so demolished, destroyed or damaged that, in the judgment of the Mortgagee, it cannot be restored or rebuilt with available funds to a profitable condition within a reasonable period of time; or
- r. so much of the Mortgaged Premises is taken in condemnation, or sold in lieu of condemnation, or the Mortgaged Premises is so diminished in value due to any injury or damages to the Mortgaged Premises, that the remainder thereof cannot, in the judgment of the Mortgagee, continue to be operated profitably for the purpose for which it was being used immediately prior to such taking, sale or diminution; or
- s. Mortgagor dissolves, liquidates, merges or consolidates or any interest in Mortgagor is sold, assigned, transferred, mortgaged, pledged, encumbered, or otherwise disposed of, voluntarily or involuntarily, in violation of the Loan Agreement, without the prior written consent of the Mortgagee or, if an individual, Mortgagor dies or becomes legally incapacitated; or
- t. any failure of any representation or warranty made in any guaranty of the payment of the Secured Indebtedness or any part thereof to be true and correct in all material respects on the date when made provided, however, that if the condition causing the representation or warranty to be false was unknown to Guarantor when made and is susceptible to being cured, the same shall be an Event of Default hereunder only if the same is not cured within thirty (30) days after written notice to Guarantor from Mortgagor or any failure to perform or other breach of any covenant in said guaranty if the same is not cured within thirty (30) days after written notice to Mortgagee from Mortgagor.

23. Acceleration. Upon the occurrence of an Event of Default, the Mortgagee shall have the option of declaring all Secured Indebtedness in its entirety to be immediately due and payable, and the liens and security interests evidenced hereby shall be subject to foreclosure in any manner provided for herein or provided for by law as the Mortgagee may elect.

24. Receivership. In addition to all other remedies herein provided for, Mortgagee agrees that upon the occurrence of an Event of Default, or any event or circumstance which, with the lapse of time or the giving of notice, or both, would constitute an Event of Default hereunder, the Mortgagor shall as a matter of right be entitled to the appointment of a receiver or receivers for all or any part of the Mortgaged Premises, whether such receivership be incident to a proposed sale of such Mortgaged Premises or otherwise, and without regard to the value of the Mortgaged Premises or the solvency of any person or persons liable for the payment of the Secured Indebtedness, and Mortgagee does hereby consent to the appointment of such receiver or receivers, waives any and all defenses to such appointment and agrees not to oppose any application therefor by the Mortgagor, but nothing herein is to be construed to deprive the Mortgagor of any other right, remedy or privilege it may now have under the law to have a receiver appointed; provided, however, that the appointment of such receiver, trustee or other appointee by virtue of any court order, statute or regulation shall not impair or in any manner prejudice the rights of the Mortgagee to receive payment of the rents and income pursuant to Paragraph 16 hereof. Any money advanced by the Mortgagor in connection with any such receivership shall be a demand obligation owing by Mortgagee to the Mortgagor and shall bear interest from the date of making such advancement by the Mortgagor until paid at the rate of interest payable on matured but unpaid principal of or interest on the Note and shall be a part of the Secured Indebtedness and shall be secured by this Mortgage and by any other instrument securing the Secured Indebtedness.

25. Appraisement. In case of judicial foreclosure hereof and sale hereunder, appraisement of the Mortgaged Premises is hereby expressly waived, or not waived, at the sole option of Mortgagee, such option to be exercised thereby at the time judgment is entered in such foreclosure, or at any time prior thereto.

26. Expenses of Collection. It is agreed that if, and as often as, this Mortgage or the Note are placed in the hands of an attorney for collection or for representation of Mortgagee in any bankruptcy, insolvency, probate or other judicial proceeding, or this Mortgage is referred to an attorney for collection or foreclosure, or to protect the priority or validity of this Mortgage, or to prosecute or defend any suit affecting the Mortgaged Premises, or to enforce or defend any of Mortgagee's rights hereunder, Mortgagor shall pay to Mortgagee its reasonable attorneys' fees, together with all court costs, reasonable expenses for abstracting or title examination, title insurance or other disbursements, costs or expenses relating to the Mortgaged Premises, all of which sums, together with interest thereon, shall be secured hereby.

27. Sale in Parcels. In case of any sale under this Mortgage by virtue of judicial proceedings or otherwise, the Mortgaged Premises may be sold in one or more parcels and as an entirety.

28. Cumulative Remedies. The rights of Mortgagee arising under the clauses and covenants contained in this Mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the other. No

act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

29. **Environmental.** Without limitation of the foregoing, to the best knowledge of Mortgagor after due and diligent inquiry, no asbestos, material containing asbestos which is or may become friable or material containing asbestos deemed hazardous by any Applicable Laws has been installed in the Mortgaged Premises and the Mortgaged Premises and Mortgagor are not in material violation of or subject to any existing, pending or, to the best knowledge of Mortgagor, threatened investigation or inquiry by any governmental authority or to any remedial obligations under any Applicable Laws pertaining to health, safety or the environment (such Applicable Laws as they now exist or are hereafter enacted and/or amended hereinafter sometimes collectively called "Applicable Environmental Laws"), including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (hereinafter called "CERCLA") and the Resource Conservation and Recovery Act of 1976, as amended (hereinafter called "RCRA"), and this representation would continue to be true and correct following disclosure to the applicable governmental authorities of all relevant facts, conditions and circumstances, if any, pertaining to the Mortgaged Premises and Mortgagor. Mortgagor has not obtained and is not required to obtain any permits, licenses or similar authorizations to construct, occupy, operate or use any buildings, improvements, fixtures and equipment forming a part of the Mortgaged Premises by reason of any Applicable Environmental Laws. Mortgagor undertook, at the time of acquisition of the Mortgaged Premises, all appropriate inquiry into the previous ownership and uses of the Mortgaged Premises consistent with good commercial or customary practice. Mortgagor has taken all steps necessary to determine and has determined that no hazardous substances or solid wastes have been disposed of or otherwise released on or to the Mortgaged Premises. The use which Mortgagor makes and intends to make of the Mortgaged Premises will not result in the disposal or other release of any hazardous substance or solid waste on or to the Mortgaged Premises in violation of Applicable Environmental Laws. As used in this Mortgage, the term "release" shall have the meaning specified in CERCLA, the terms "solid waste" and "disposal" (or "disposed") shall have the meanings specified in RCRA, and the term "hazardous substance" shall mean (i) any "hazardous substance" as defined in CERCLA and regulations promulgated thereunder, (ii) any "hazardous waste" as defined in RCRA and regulations promulgated thereunder, (iii) any petroleum, including crude oil or any fraction thereof which is not otherwise specifically listed or designated as a hazardous substance under the definition of hazardous substance in CERCLA as well as natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas), and other petroleum products and by-products (iv) formaldehyde, urea, polychlorinated biphenyls, radon, and "source," "special nuclear" and "by-product" material as defined in the Atomic Energy Act of 1985, 42 U.S.C. §§ 3011 et seq., (v) any material defined as hazardous or toxic under any statute or regulation of the State of Indiana or any agency thereof and (vi) any other material or substance which is toxic, ignitable, reactive or corrosive and which is regulated by any Applicable Environmental Law; provided, (a) all such terms shall be deemed to include all similar terms used in any Applicable Environmental Laws or regulations thereunder (including by way of example, but not limitation, pollutant, contaminant, toxic substance, discharge and migration), and (b) to the extent that any Applicable Environmental Laws or regulations thereunder are amended so as to broaden the meaning, or otherwise establish a meaning, for "hazardous substance," "release," "solid waste," or "disposal" (or "disposed"), or any similar terms, which is broader than that specified above, such broader meaning shall apply.

Mortgagor will not cause or permit the Mortgaged Premises or Mortgagor to be in violation of, or do anything or permit anything to be done which will subject the Mortgaged Premises to any remedial obligations under, any Applicable Environmental Laws, assuming disclosure to the applicable governmental authorities of all relevant facts, conditions and circumstances, if any, pertaining to the Mortgaged Premises and Mortgagor and Mortgagor will promptly notify the Mortgagee in writing of any existing, pending or, to the best knowledge of Mortgagor, threatened investigation or inquiry by any governmental authority in connection with any Applicable Environmental Laws. Mortgagor shall obtain any permits, licenses or similar authorizations to construct, occupy, operate or use any buildings, improvements, fixtures and equipment forming a part of the Mortgaged Premises by reason of any Applicable Environmental Laws. Mortgagor shall take all steps necessary to determine that no hazardous substances or solid wastes are being disposed of or otherwise released on or to the Mortgaged Premises. Mortgagor will not cause or permit the disposal or other release of any hazardous substance or solid waste on or to the Mortgaged Premises in violation of Applicable Environmental Laws and covenants and agrees to keep or cause the Mortgaged Premises to be kept free of any hazardous substance or solid waste in violation of Applicable Environmental Laws and to remove the same (or if removal is prohibited by law, to take whatever action is required by law) promptly upon discovery at its sole expense. Without limitation of the Mortgagee's rights to declare a default hereunder and to exercise all remedies available by reason thereof, in the event Mortgagor fails to comply with or perform any of the foregoing covenants and obligations, the Mortgagee may (without any obligation, express or implied) remove any hazardous substance or solid waste from the Mortgaged Premises (or if removal is prohibited by law, take whatever action is required by law) and the cost of the removal or such other action shall be a demand obligation owing by Mortgagor to the Mortgagee pursuant to this Mortgage. Mortgagor grants to the Mortgagee and its agents, employees, contractors and consultants access to the Mortgaged Premises and the license (which is coupled with an interest and irrevocable while this Mortgage is in effect) to remove the hazardous substance or solid waste (or if removal is prohibited by law, to take whatever action is required by law).

30. **Indemnification Regarding Environmental Matters.** Mortgagor agrees to indemnify and hold the Mortgagee (for purposes of this paragraph, the terms "the Mortgagee" shall include the directors, officers, partners, employees and agents of the Mortgagee and any persons or entities owned or controlled by, owning or controlling, or under common control or affiliated with the Mortgagee) harmless from and against, and to reimburse the Mortgagee with respect to, any and all claims, demands, losses, damages (including consequential damages), liabilities, causes of action, judgments, penalties, costs and expenses (including attorneys' fees and court costs) of

any and every kind or character, known or unknown, fixed or contingent, imposed on, asserted against or incurred by the Mortgagee at any time and from time to time by reason of, in connection with or arising out of (a) the breach of any representation or warranty of Mortgagor as set forth herein regarding asbestos, material containing asbestos or Applicable Environmental Laws, (b) the failure of Mortgagor to perform any obligation herein required to be performed by Mortgagor regarding asbestos, material containing asbestos or Applicable Environmental Laws, (c) any violation on or before the Release Date (as hereinafter defined) of any Applicable Environmental Law in effect on or before the Release Date, (d) the removal of hazardous substances or solid wastes from the Mortgaged Premises (or if removal is prohibited by law, the taking of whatever action is required by law), (e) the removal of asbestos or material containing asbestos from the Mortgaged Premises (or if removal is prohibited by law, the taking of whatever action is required by law including without limitation the implementation of any required operation and maintenance program), (f) any act, omission, event or circumstance existing or occurring on or prior to the Release Date (including without limitation the presence on the Mortgaged Premises or release from the Mortgaged Premises of hazardous substances or solid wastes disposed of or otherwise released on or prior to the Release Date), resulting from or in connection with the ownership, construction, occupancy, operation, use and/or maintenance of the Mortgaged Premises, regardless of whether the act, omission, event or circumstance constituted a violation of any Applicable Environmental Law at the time of its existence or occurrence, and (g) any and all claims or proceedings (whether brought by private party or governmental agency) for bodily injury, Mortgaged Premises damage, abatement or remediation, environmental damage or impairment or any other injury or damage resulting from or relating to any hazardous substance or solid waste located upon or migrating into, from or through the Mortgaged Premises (whether or not any or all of the foregoing was caused by Mortgagor or its tenant or subtenant, or a prior owner of the Mortgaged Premises or its tenant or subtenant, or any third party and whether or not the alleged liability is attributable to the handling, storage, generation, transportation or disposal of such substance or waste or the mere presence of such substance or waste on the Mortgaged Premises). **WITHOUT LIMITATION, THE FOREGOING INDEMNITIES SHALL APPLY TO EACH INDEMNIFIED PARTY WITH RESPECT TO CLAIMS, DEMANDS, LOSSES, DAMAGES (INCLUDING CONSEQUENTIAL DAMAGES), LIABILITIES, CAUSES OF ACTION, JUDGMENTS, PENALTIES, COSTS AND EXPENSES (INCLUDING ATTORNEYS' FEES AND COURT COSTS) WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF THE NEGLIGENCE OF SUCH (AND/OR ANY OTHER) INDEMNIFIED PARTY OR ANY STRICT LIABILITY. HOWEVER, SUCH INDEMNITIES SHALL NOT APPLY TO ANY INDEMNIFIED PARTY TO THE EXTENT THE SUBJECT OF THE INDEMNIFICATION IS CAUSED BY OR ARISES OUT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH INDEMNIFIED PARTY.** The "Release Date" as used herein shall mean the earlier of the following two dates: (i) the date on which the Secured Indebtedness has been paid and performed in full and this Mortgage has been released, or (ii) the date on which the lien of this Mortgage is foreclosed or a conveyance by deed in lieu of such foreclosure is fully effective; provided, if such payment, performance, release, foreclosure or conveyance is challenged, in bankruptcy proceedings or otherwise, the Release Date shall be deemed not to have occurred until such challenge is rejected, dismissed or withdrawn with prejudice. The foregoing indemnities shall not terminate upon the Release Date or upon the release, foreclosure or other termination of this Mortgage but will survive the Release Date, foreclosure of this Mortgage or conveyance in lieu of foreclosure, and the repayment of the Secured Indebtedness and the discharge and release of this Mortgage and the other documents evidencing and/or securing the Secured Indebtedness. Any amount to be paid under this paragraph by Mortgagor to the Mortgagee shall be a demand obligation owing by Mortgagor to the Mortgagee. Nothing in this paragraph, elsewhere in this Mortgage or in any other document evidencing, securing or relating to the Secured Indebtedness shall limit or impair any rights or remedies of the Mortgagee against Mortgagor or any third party under Applicable Environmental Laws, including without limitation any rights of contribution or indemnification available thereunder.

31. No Waiver of Right of Redemption. Any waiver or sale by Mortgagor of its statutory right of redemption shall have no effect.

32. Governing Law. **THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF OKLAHOMA AND THE LAW OF THE UNITED STATES APPLICABLE TO TRANSACTIONS IN SUCH STATE; PROVIDED, HOWEVER, THE LAWS OF THE STATE OF INDIANA SHALL GOVERN THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS GRANTED IN THIS MORTGAGE. MORTGAGOR HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN OR FOR ADA, OKLAHOMA (OR ANY COURT OF COMPETENT JURISDICTION WHERE ANY PORTION OF THE MORTGAGED PREMISES IS LOCATED) OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS, AND MORTGAGOR HEREBY AGREES AND CONSENTS THAT, IN ADDITION TO ANY METHODS OF SERVICE OF PROCESS PROVIDED FOR UNDER APPLICABLE LAWS, ALL SERVICE OF PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY STATE OR FEDERAL COURT SITTING IN OR FOR ADA, OKLAHOMA (OR ANY COURT OF COMPETENT JURISDICTION WHERE ANY PORTION OF THE MORTGAGED PREMISES IS LOCATED) MAY BE MADE BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, DIRECTED TO MORTGAGOR AT THE ADDRESS OF MORTGAGOR FOR THE GIVING OF NOTICES PURSUANT TO PARAGRAPH 19 HEREOF, AND SERVICE SO MADE SHALL BE COMPLETE FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN SO MAILED.**

33. Construction. Wherever used in this Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "Mortgagor" shall mean any one, more than one or

all of the "Mortgagor and/or any subsequent owner or owners of the Mortgaged Premises," the word "Mortgagee" shall mean "Mortgagee or any subsequent holder or holders of this Mortgage," the phrase "Note" shall mean "Note secured by this Mortgage", the word "person" shall mean "an individual, corporation, partnership or unincorporated association". The paragraph headings contained herein are included as a matter of convenience and are not intended to define, limit or modify the terms of this Mortgage. This Mortgage shall be binding on Mortgagor and all successors and assigns of each of Mortgagor and shall inure to the benefit of Mortgagee and all heirs, personal representatives, executors, successors and assigns of Mortgagee.

34. Amendment. This Mortgage cannot be changed except by an agreement in writing signed by the party against whom enforcement of the change is sought.

35. Multiple Counterparts. This instrument may be executed in any number of multiple counterparts, each of which shall for all purposes be deemed to be an original and one instrument, and all of which are identical, except that to facilitate recordation, in any particular counterpart portions of Exhibit A hereto which describes properties situated in counties or jurisdictions other than the county and jurisdiction in which such counterpart is to be recorded may have been omitted.

36. Legal Name. Mortgagor's exact legal name is correctly set forth at the end of this Mortgage. Mortgagor will not cause or permit any change to be made in its name, identity, or limited liability structure, unless Mortgagor shall have notified Mortgagee in writing at least thirty (30) days prior to the effective date of such change and shall have taken all action required by Mortgagee for the purpose of further perfecting or protecting the lien and security interest of Mortgagee in the Mortgaged Premises. Mortgagor's principal residence and the place where Mortgagor keeps books and records, including recorded data of any kind or nature, regardless of the medium or recording, including without limitation, software, writings, plans, specifications and schematics concerning the Mortgaged Premises, has for the preceding four months been and will continue to be (unless Mortgagor notifies Mortgagee of any change in writing at least thirty (30) days prior to the date of such change) the address of Mortgagor set forth herein.

IN WITNESS WHEREOF, Mortgagor has duly executed and delivered this instrument to Mortgagee.



Indiana Postal Holdings, LLC
By: IDJ, Holdings, LLC, A Delaware limited liability company, Sole Member
By: [Signature]
Andrew Spodek, Manager

STATE OF New York
COUNTY OF NASSAU

This instrument was acknowledged before me on the 7 day of July, 2017, by Andrew Spodek, Manager of IDJ Holdings, LLC, a Delaware limited liability company, Sole Member of Indiana Postal Holdings, LLC, an Indiana limited liability company, on behalf of said limited liability company for the uses and purposes set forth therein.

My Commission Expires:
2/7/18
(SEAL)

[Signature]
Notary Public
Printed Name: Ann Noritz
Commission No.: 01NO5023588

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 Alicia Head.

ANN NORITZ
NOTARY PUBLIC, State of New York
Reg. #01N05023588
Qualified in Nassau County
Commission Expires February 7, 2018

EXHIBIT A

Lots 7 to 10, both inclusive, Block 14 in Second Addition to Indiana Harbor, in the City of East Chicago, as per plat thereof, recorded in Plat Book 5, page 18, in the Office of the Recorder of Lake County, Indiana.

Property Address: 3817-3819 Main Street, East ^{CHICAGO}~~Gary~~, IN

