

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MICHAEL D. BROWN
RECORDER

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**DEBTOR IN POSSESSION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES
AND RENTS
AND FINANCING STATEMENT**

By
Document is
 SVT, LLC,
 Mortgagor
NOT OFFICIAL!
This Document is the property of
the Lake County Recorder!
 PNC Bank, National Association, as Administrative Agent,
 Mortgagee,
STOP
 Relating to Premises in:
 Lake County, Indiana
 (1836 Calumet Avenue, Whiting, IN 46394)
 Dated: As of June 22, 2017, effective as of July 17, 2017



THIS INSTRUMENT IS A MORTGAGE, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING AS DEFINED IN IC 26-1-9.1-102(A)(40) OF THE UNIFORM COMMERCIAL CODE (REVISED) AS IN EFFECT IN INDIANA (THE "UCC"), COVERING BOTH REAL AND PERSONAL PROPERTY, INCLUDING GOODS THAT ARE OR ARE TO BECOME FIXTURES. IT IS TO BE FILED IN THE REAL ESTATE RECORDS OF LAKE COUNTY, INDIANA, AND UPON SUCH FILING IS EFFECTIVE AS A FIXTURE FILING UNDER THE UCC. THE FIXTURES OR GOODS THAT ARE OR ARE TO BECOME FIXTURES WILL BE SITUATED ON THE REAL PROPERTY DESCRIBED IN EXHIBIT A.

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**DEBTOR IN POSSESSION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT
OF LEASES AND RENTS AND FINANCING STATEMENT**

THIS DEBTOR IN POSSESSION MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FINANCING STATEMENT (as may be amended, restated, replaced, supplemented or otherwise modified from time to time, this "**Security Instrument**") is made as of June 22, 2017, effective as of July 17, 2017, by SVT, LLC, an Indiana limited liability company, with its principal office at 2244 45th Street, Highland, IN 46322, as mortgagor ("**Mortgagor**"), for the benefit of **PNC BANK, NATIONAL ASSOCIATION**, with offices at One North Franklin Street, 25th Floor, Chicago, Illinois 60606 (together with any successors or assigns in such capacity, the "**Mortgagee**"), as Administrative Agent for the benefit of itself and the Lenders defined below.

**Document is
NOT OFFICIAL!**

RECITALS

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

WHEREAS, Mortgagor is the owner of that certain real property situated in Lake County in the State of Indiana (the "**State**"), as more fully described in Exhibit "A" attached hereto and made a part hereof (the "**Land**");

WHEREAS, Mortgagor is an affiliate of Central Grocers, Inc., ("**Borrower**");

WHEREAS, Borrower, certain subsidiaries of Borrower including Mortgagor (together with Borrower, collectively, the "**Loan Parties**"), the various financial institutions party thereto as lenders (the "**Lenders**"), and PNC Bank, National Association, as administrative agent ("**Administrative Agent**"), have entered into that certain Debtor-In-Possession Credit Agreement, dated May 19, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), pursuant to which the Lenders have agreed to make loans and other financial accommodations (collectively, the "**Loans**"; each a "**Loan**") on a revolving basis to the Borrower up to an aggregate outstanding principal amount of Two Hundred Five Million and No/100 Dollars (\$205,000,000.00), upon the terms and subject to the conditions set forth in the Credit Agreement;

WHEREAS, all or a portion of the Loans bear interest at a variable rate;

WHEREAS, the Loans are evidenced by certain Notes executed and delivered by Borrower to Lenders in the form prescribed by the Credit Agreement (as amended or restated from time to time, the "**Notes**");

WHEREAS, as consideration for the financial accommodations being made under the Credit Agreement for Loan Parties' benefit, the Lenders have required that Mortgagor grant to Mortgagee, as Administrative Agent, for the benefit of Administrative Agent, the Lenders, the other Postpetition Secured Parties (as defined in the Credit Agreement), the Prepetition

Revolving Credit Agent (as defined in the Credit Agreement) and the other Prepetition Revolving Credit Secured Parties (as defined in the Credit Agreement) a security interest in and a mortgage lien on the Property (as hereinafter defined) to secure the Loan Parties' obligations under the Credit Agreement (the Credit Agreement, this Security Instrument, the Notes and all other documents entered into in connection with the transactions contemplated by the Credit Agreement, whether now or hereafter existing, as may be amended, restated, supplemented or otherwise modified from time to time, are collectively hereinafter referred to as the "Loan Documents") and certain of the Loan Parties' Prepetition Revolving Credit Diminution Obligations (as defined in the Credit Agreement);

WHEREAS, Mortgagor derives substantial direct and indirect economic benefit from the making of the Loans and other benefits to be provided under the Credit Agreement, and for other valuable consideration, the receipt and adequacy of which are hereby acknowledged; and

WHEREAS, this Security Instrument is being given by Mortgagor to secure (a) as to the Postpetition Secured Parties (as defined in the Credit Agreement), all of the Postpetition Obligations (as defined in the Credit Agreement), whether now or hereafter arising or existing and including any amount owing to a Lender under any Lender Provided Interest Rate Hedge and Other Lender Provided Financial Services Product (as each such term is defined in the Credit Agreement), (b) as to the Prepetition Revolving Credit Secured Parties, all of the Prepetition Revolving Credit Diminution Obligations (as defined in the Credit Agreement) (collectively, the "Secured Indebtedness") and (c) the performance of all other terms, covenants, conditions, provisions, agreements and liabilities contained in the Credit Agreement, the Note, this Security Instrument and the other Loan Documents (together with the Secured Indebtedness, the "Obligations"), whether now or hereafter arising or existing.

ARTICLE I

GRANTS OF SECURITY

Section 1.1 Property Mortgaged. Mortgagor does hereby irrevocably mortgage, warrant, bargain, pledge, assign, transfer, convey and grant to Mortgagee, as agent for Lenders, all of Mortgagor's right, title and interest in and to the following property, rights, interests and estates now owned, or hereafter acquired by Mortgagor (collectively, the "**Mortgaged Property**"):

(a) Land. All estate, right, title and interest of Mortgagor, now owned or hereafter acquired, in and to those certain tracts or parcels of land as described in Exhibit A hereto, together with all rights of way or use, sidewalks, alleys, strips, gores, rights (including rights in streets (including those vacated or to be vacated), privileges, air rights and development rights, sewer rights, waters, water courses, water rights and powers, servitudes, estates, licenses, easements, tenements, hereditaments and appurtenances incident, now or hereafter belonging or pertaining to such land, including any mineral, mining, oil and gas rights and rights to produce or share in the production of anything related thereto and similar or comparable rights of any nature whatsoever now or hereafter appurtenant) (collectively, the "**Land**");

(b) Buildings. Any and all buildings, structures, fixtures, open or closed parking areas, and all other structures, and improvements of every kind, whatsoever, and any and all additions, enlargements, alterations, repairs, replacements or appurtenances thereto, now or at any time hereafter located or situated on, over or under the Land or any part thereof (collectively, the "**Buildings**");

(c) Fixtures. All Equipment (as hereinafter defined) now owned or hereinafter acquired by Mortgagor ~~Which is so related to the Land or the Buildings that it is deemed fixtures or real property under the law of the State of Indiana ("State"), including all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on or in the Mortgaged Property, construction equipment, appliances, machinery, and equipment, systems relating to elevators and escalators, heating, lighting, plumbing, water heating and distribution, monitoring, air conditioning and ventilating, refrigerating, sanitation, waste removal, incinerating or compacting, sprinkler systems and other fire prevention and extinguishing apparatus and materials, alarms, call systems, telecommunications, entertainment, recreational or security systems and equipment, motors, machinery, pipes, ducts, conduits, dynamos, engines, compressors, generators, boilers, stokers, furnaces, pumps, tanks, plant equipment, partitions, fittings, apparatus, and other items now or hereafter attached to, installed or used in connection with (temporarily or permanently) any of the Buildings, or the Land, together with all accessions, appurtenances, additions, replacements and substitutions for any of the foregoing and the proceeds thereof (collectively, "**Fixtures**" and together with the Land and the Buildings, the "**Premises**" and the Buildings and Fixtures collectively, the "**Improvements**");~~

(d) Leases and Rents. All leases, subleases, subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Premises and Improvements, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under any Creditors Rights Laws (each a "**Lease**" and collectively, the "**Leases**") and all right, title and interest of Mortgagor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by tenants of their obligations thereunder and all rents,

percentage rents, additional rents, revenues, issues and profits, paid or accruing before or after the filing by or against Mortgagor of any petition for relief under any Creditors Rights Laws (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Obligations;

(e) Conversion. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing items set forth in subsections (a) through (d) into cash or liquidation claims; and

(f) Other Rights. Any of subsections (a) through (e) above acquired from and after the date hereof and any and all other rights of Mortgagor in and to the items set forth in subsections (a) through (c) above.

Notwithstanding anything contained herein to the contrary, Mortgaged Property does not include any movable personal property or movable contents owned by the Mortgagor and located within the Improvements which would be insurable as "contents" pursuant to Section III. Property Covered: Coverage B – Personal Property of the General Property Form, Standard Flood Insurance Policy issued by the United States Federal Emergency Agency National Flood Insurance Program.

Section 1.2 Assignment of Rents. Mortgagor hereby absolutely, immediately and unconditionally assigns to Mortgagee, as agent for Lenders, all of Mortgagor's right, title and interest in and to all current and future Leases and Rents; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, so long as there exists no Event of Default, subject to the terms of the Credit Agreement and this Security Instrument, Mortgagee grants to Mortgagor a revocable license to (a) collect, but not prior to accrual, receive, use and enjoy the Rents and Mortgagor, as well as the right and license to receive them, as a trust fund to be applied in accordance with the terms of the Credit Agreement, (b) exercise all rights and privileges extended to a landlord under the Lease, (c) perform all of the obligations of the landlord and (d) enforce all of the obligations of tenants under the Leases. Upon the occurrence of an Event of Default, Mortgagor shall be deemed to have consented to the appointment of a receiver as a matter of Mortgagee's right, without bond and without regard to (x) the adequacy of any security for the indebtedness hereby secured, (y) the solvency of Mortgagor or (z) the presence of waste or danger of loss or destruction of the Mortgaged Property.

Section 1.3 Fixture Filing. From the date of its recording, this Security Instrument shall be effective as a fixture financing statement within the purview, of Section 9.1-502(b) of the Indiana Uniform Commercial Code (as amended from time to time) with respect to the Property and the goods described herein, which goods are or are to become fixtures related to the Property. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth below. This Security Instrument is to be filed for recording with the Office of the Recorder of the county or the counties where the Property is located. For this purpose, the following information is set forth:

(a) Exact Legal Name and Address of Mortgagor, as debtor:

Name: SVT, LLC
Address: 2244 45th Street, Highland, IN 46322

(b) Name and Address of Mortgagee, as agent for Lenders, as secured party:

Name: PNC Bank, National Association
Address: One North Franklin Street, 25th Floor,
Chicago, Illinois 60603

(c) This Security Instrument covers goods which are or are to become fixtures.

(d) Debtor's type of organization is a limited liability company.

(e) Debtor's state of formation is Indiana.

(f) Mortgagor is the record owner of the Mortgaged Property.

Section 1.4 Conditions to Grant. TO HAVE AND TO HOLD the above granted and described Mortgaged Property unto and to Mortgagee, as agent for Lenders, forever, to secure payment of the Obligations at the time and in the manner provided for its payment and performance in the Loan Documents.

ARTICLE II

OBLIGATIONS SECURED/WARRANTY OF TITLE

Section 2.1 Obligations. This Security Instrument and the grants, assignments and transfers made in ARTICLE I are given for the purpose of securing the Obligations.

Section 2.2 Warranty of Title. Mortgagor has a good and marketable title in the real property comprising part of the Mortgaged Property, free and clear of all Liens whatsoever except the Permitted Liens, such other Liens as are permitted pursuant to the Loan Documents and the Liens created by the Loan Documents. This Security Instrument, when properly recorded in the appropriate records, together with any UCC financing, statements required to be filed in connection therewith, will create (a) a valid, perfected first priority lien on the Mortgaged Property, subject only to Permitted Liens and the Liens created by the Loan Documents and (b) perfected security interests in and to, and perfected collateral assignments of, all personalty (including the Leases), all in accordance with the terms thereof, in each case subject only to any applicable Permitted Liens, such other Liens as are permitted pursuant to the Loan Documents and the Liens created by the Loan Documents. Mortgagor shall forever warrant, defend and preserve the title and the validity and priority of the Lien of this Security Instrument and shall forever warrant and defend the same to Mortgagee against the claims of all Persons whomsoever.

ARTICLE III
PROPERTY COVENANTS

Mortgagor covenants and agrees that:

3.1 Impositions. Mortgagor shall pay immediately, when first due and owing, all general taxes, special taxes, general assessments, special assessments, water charges, sewer charges, and any other charges, fees, taxes, claims, levies, expenses, liens (including mechanics' liens, materialmen's liens and similar liens) and assessments, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise (all of the foregoing being herein collectively referred to as "Impositions"), that may be asserted against the Property or any part thereof or interest therein.

Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any Impositions; provided, that:

(a) Mortgagor shall pay all such Impositions so contested under protest if such payment is required to prevent such contest from (i) having the effect of preventing the sale or forfeiture of the Property or any sub-part or interest therein, (ii) having the effect of preventing the use or occupancy of the Property, or (iii) materially increasing the amount of any Imposition by any interest, penalties or costs;

(b) Mortgagor has notified Mortgagee in writing of the intention of Mortgagor to prosecute the contest before any Impositions have been materially increased by any interest, penalties, or costs; and

(c) Mortgagor shall diligently prosecute the contest of such Impositions by appropriate legal proceedings.

3.2 Payment of Impositions by Mortgagee. Upon Mortgagor's failure to pay the Impositions as provided above, Mortgagee is hereby authorized to make or advance, in the place and stead of Mortgagor, any payment relating to Impositions, unless such Imposition is then being contested by Mortgagor pursuant to Section 3.1. Mortgagee may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy or the validity of any Impositions, lien, sale, forfeiture, or related title or claim and use reasonable efforts to provide notice to the Mortgagor of the same. Mortgagee is further authorized to make or advance, in place of Mortgagor, unless such matter is being contested by Mortgagor in accordance with Section 3.1, any payment relating to any apparent adverse title, lien, statement of lien, encumbrance, claim, charge, or payment otherwise relating to any other purpose herein and hereby authorized (except the Permitted Exceptions), but not enumerated in this Section, whenever, in Mortgagee's reasonable judgment and discretion, such advance seems necessary or desirable to protect the full security intended to be created by this Security Instrument. All such advances and indebtedness authorized by this Section shall constitute Secured Indebtedness and shall be repayable by Mortgagor upon demand with interest at the rate

of interest then applicable to the Loans after an Event of Default under the Credit Agreement (the "Default Rate").

3.3 Insurance, Casualty Loss and Insurance Proceeds. Mortgagor shall, at its sole expense, obtain and maintain such insurance policies as are required under the Credit Agreement (the "Policies").

(a) Mortgagor shall give Mortgagee prompt written notice of any loss or damage to the Property, or any part thereof, by fire or other casualty.

(b) In case of loss or damage covered by any one of the Policies which equal or exceed Two Million and 00/100 Dollars (\$2,000,000), Mortgagee is hereby authorized to settle and adjust any claim under such Policies (and after the entry of a decree of foreclosure, or a sale or transfer pursuant thereto or in lieu thereof, the decree creditor or such purchaser or transferee, as the case may be, are hereby authorized to settle and adjust any claim under such Policies) upon consultation with, but without the requiring the consent of, Mortgagor; and Mortgagee shall, and is hereby authorized to, collect and receipt for any and all proceeds payable under such Policies in connection with any such loss ("Insurance Proceeds"). Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact for the purposes set forth in the preceding sentence. Each insurance company is hereby authorized and directed to make payment (i) of 100% of all such losses directly to Mortgagee alone in the case such loss or damage equals or exceeds Two Million and 00/100 Dollars (\$2,000,000.00) and (ii) of 100% of all such losses to Mortgagor alone in the case such loss or damage is less than Two Million and 00/100 Dollars (\$2,000,000.00), and in no case to Mortgagor and Mortgagee jointly. All reasonable costs and expenses incurred by Mortgagee in the adjustment and collection of any such Insurance Proceeds (including without limitation reasonable attorneys' fees and expenses) shall be added to the Secured Indebtedness, and shall be reimbursed to Mortgagee upon demand or may be paid and deducted by Mortgagee from such Insurance Proceeds prior to any other application thereof. Mortgagee shall not be responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure, other than the gross negligence or willful misconduct of Mortgagee.

(c) Insurance Proceeds received by Mortgagee under the provisions of this Security Instrument or any instrument supplemental hereto or thereto or any policy or policies of insurance covering any improvements on the Property or any part thereof shall be applied by Mortgagee and the Administrative Agent, as and for a prepayment on the Obligations (whether or not the same is then due or otherwise adequately secured), or shall be disbursed for restoration of such improvements ("Restoration"), in which event Mortgagee shall not be obligated to supervise Restoration work nor shall the amount so released or used be deemed a payment of the Secured Indebtedness. If Mortgagee and Administrative Agent permit the use of Insurance Proceeds to restore such improvements Mortgagee may but shall not be obligated to do all necessary acts to accomplish that purpose, including advancing additional funds, all such additional funds to constitute part of the Secured Indebtedness. If Mortgagee elects to make the Insurance Proceeds available to Mortgagor for the purpose of effecting the Restoration, or,

following an Event of Default, elects to restore such improvements, any excess Insurance Proceeds above the amount necessary to complete the Restoration shall be applied as and for a prepayment on the Obligations, without a prepayment fee or premium. No interest shall be payable to Mortgagee upon Insurance Proceeds held by Mortgagee.

(d) So long as any Obligations shall be outstanding and unpaid, and whether or not Insurance Proceeds are available or sufficient therefor, Mortgagor shall promptly commence and complete, or cause to be commenced and completed, with all reasonable diligence, the Restoration of the Property as nearly as possible to the same value, condition and character which existed immediately prior to such loss or damage in accordance with plans and specifications approved by Mortgagee for any Restoration involving costs in excess of Two Million and 00/100 Dollars (\$2,000,000.00) ("Restoration Plans") and in compliance with all legal requirements. Any Restoration shall be effected in accordance with procedures to be first submitted to and approved by Mortgagee in accordance with Section 3.5 hereof. Mortgagor shall pay all costs of such Restoration.

3.4 Condemnation and Eminent Domain Awards.

(a) Any and all awards (the "Awards") heretofore or hereafter made or to be made to Mortgagor (or any subsequent owner of the Property, or any part thereof) by any governmental or other lawful authority for the taking, by condemnation or eminent domain, of all or any part of the Property (including any award from the United States government at any time after the allowance of a claim therefor, the ascertainment of the amount thereof, and the issuance of a warrant for payment thereof), are hereby assigned, by Mortgagor to Mortgagee, which Awards Mortgagee is hereby authorized to collect and receive from the condemnation authorities, and Mortgagee is hereby authorized to appear in and prosecute, in the name of and on behalf of Mortgagor, any action or proceeding to enforce any such cause of action and to make any compromise or settlement in connection therewith and to give appropriate receipts and acquittance therefor in the name and in behalf of Mortgagor. Mortgagor shall give Mortgagee prompt notice of the actual or threatened commencement of any condemnation or eminent domain proceedings affecting all or any part of the Property and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. All reasonable costs and expenses incurred by Mortgagee in the adjustment and collection of any such Awards (including without limitation reasonable attorneys' fees and expenses) shall be reimbursed to Mortgagee from any Award prior to any other application thereof. Mortgagor further agrees to make, execute and deliver to Mortgagee, at any time upon request, free, clear, and discharged of any encumbrance of any kind whatsoever (other than Liens permitted under Section 8.2.2 of the Credit Agreement), any and all further assignments and other instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all Awards and other compensation heretofore and hereafter made to Mortgagor for any permanent taking, under any such proceeding.

(b) The proceeds of any Award received by Mortgagee under the provisions of this Security Instrument or any instrument supplemental hereto, shall be applied by Mortgagee and

Administrative Agent, as and for a prepayment on the Secured Indebtedness (whether or not the same is then due or otherwise adequately secured), or shall be disbursed for Restoration of the Property, in which event Mortgagee shall not be obligated to supervise Restoration work nor shall the amount so released or used be deemed a payment of the Secured Indebtedness. If Mortgagee elects to permit the use of the proceeds of an Award to restore such improvements Mortgagee may but shall not be required to do all necessary acts to accomplish that purpose, including advancing additional funds, all such additional funds to constitute part of the Obligations. If Mortgagee elects to make the proceeds of an Award available to Mortgagor for the purpose of effecting the Restoration, or, following an Event of Default, elects to restore such improvements, any excess of such proceeds above the amount necessary to complete the Restoration shall be applied as and for a prepayment on the Notes, without a prepayment fee or premium. No interest shall be payable to Mortgagor upon such proceeds held by Mortgagee.

(c) So long as any Obligations shall be outstanding and unpaid, and whether or not Awards are available or sufficient therefor, Mortgagor shall promptly commence and complete, or cause to be commenced and completed, with all reasonable diligence the Restoration of the portion of the Property not so taken as nearly as possible to the same value, condition and character, which existed immediately prior to such taking in compliance with all legal requirements. Any Restoration of the Property involving costs in excess of Two Million and 00/100 Dollars (\$2,000,000.00) shall be effected in accordance with Restoration Plans to be first submitted to and approved by Mortgagee as provided in Section 3.5 hereof. Mortgagor shall pay all costs of such Restoration.

3.5 Disbursement of Insurance Proceeds and Awards.

(a) All Insurance Proceeds and/or Awards received by Mortgagee as provided in Section 3.3 or Section 3.4 hereof shall, after payment or reimbursement therefrom of all reasonable costs and expenses (including without limitation reasonable attorneys' fees and expenses) incurred by Mortgagee in the adjustment and collection thereof (the "Net Proceeds"), be deposited with Mortgagee, or such other depository as may be designated by Mortgagee, and applied as provided in this Section.

(b) Mortgagee may elect to apply the Net Proceeds to prepayment of the Secured Indebtedness, whether then due or not. If the Secured Indebtedness is not prepaid in full, then the Net Proceeds shall be applied to Secured Indebtedness in the order of priority determined by Mortgagee in its sole discretion.

(c) Net Proceeds which are not applied to the payment of the Secured Indebtedness shall be applied to fund the payment of the costs, fees and expenses incurred for the Restoration of the Premises as required under Section 3.3 or Section 3.4 hereof and such Net Proceeds shall be disbursed to complete the Restoration; provided that Mortgagee shall receive the following:

(i) Restoration Plans which shall be subject to the reasonable approval of Mortgagee prior to the commencement of the Restoration; and

(ii) Such architect's and engineer's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, plats of survey, opinions of counsel and such other evidences of cost, payment and performance as Mortgagee may reasonably require and approve.

(d) If Mortgagor shall fail to commence Restoration within thirty (30) days after the settlement of the claim involving loss or damage to the Premises and diligently proceed to complete Restoration in accordance with the Restoration Plans, or if any other Event of Default shall occur hereunder at any time (whether before or after the commencement of such Restoration), all or any portion of the Secured Indebtedness may be declared, to be immediately due and payable and such Net Proceeds, or any portion thereof, then held, or subsequently received, by Mortgagee or other depository hereunder may be applied, at the option and in the sole discretion of Mortgagee, to the payment or prepayment of the Secured Indebtedness in whole or in part, or to the payment and performance of such Obligations of Mortgagor as may then be in default hereunder or under any other of the Loan Documents.

(e) Any surplus which may remain out of such Net Proceeds after payment of all costs, fees and expenses of such Restoration shall be applied to prepayment of the Secured Indebtedness in reverse order of the installments due pursuant to the Credit Agreement.

(f) Notwithstanding anything to the contrary herein, Mortgagor may itself adjust losses aggregating not in excess of Two Million and 00/100 Dollars (\$2,000,000.00) if such adjustment is carried out in a competent and timely manner; provided that in any case Mortgagee is hereby authorized to collect and give receipt for any such insurance proceeds; and the expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be added to the amount of the Secured Indebtedness, and shall be reimbursed to Mortgagee upon demand.

3.6 Maintenance of Property. Mortgagor shall:

(a) promptly repair, restore, replace or rebuild any portion of the Property which may become damaged, destroyed, altered, removed, severed, or demolished, whether or not proceeds of insurance are available or sufficient for the purpose, with replacements at least equal in quality and condition as previously existed, free from any security interest in, encumbrances on or reservation of title thereto;

(b) keep the Property in good condition and repair, without waste, and free from mechanics', materialmen's or like liens or claims except as permitted under the Credit Agreement; and

(c) not make any material alterations in the Property, except as permitted by the Credit Agreement.

3.7 Prohibited Liens and Transfers.

(a) Except for existing liens of record or as expressly provided in the Credit Agreement, and as provided by operation of the laws of the State, Mortgagor shall not create, suffer, or permit to be created or filed against the Property any other mortgage lien or other lien superior or inferior to the lien created by this Security Instrument. To the extent that any lien, privilege or other security device is created by operation of law, Mortgagor shall cause such security device to be released as soon as practicable after its creation. Mortgagor may contest any lien claim arising from any work performed, material furnished, or obligation incurred by Mortgagor upon furnishing Mortgagee security and indemnification reasonably satisfactory to Mortgagee for the final payment and discharge of the lien.

(b) Except as expressly provided in the Credit Agreement, Mortgagor shall not create, effect, contract for, consent to or permit any conveyance, sale, assignment, transfer, pledge, security interest, encumbrance or alienation of the Property or any part thereof or interest therein, whether any such conveyance, sale, contract, assignment, transfer, pledge, security interest, encumbrance or alienation is effected directly or indirectly.

3.8 Stamp Taxes. If at any time the United States government, or any federal, state, or municipal governmental subdivision, requires Internal Revenue or other documentary stamps or levies any tax on this Security Instrument, or the Note, or requires payment of any tax in the nature of or comparable to the United States Interest Equalization Tax on the Secured Indebtedness, then Mortgagor shall pay such tax, including interest and penalties, in the required manner.

3.9 Change in Tax Laws. In the event of the enactment, after the date of this Security Instrument, of any law of the United States of America, or any state or political subdivision thereof, (i) deducting from the value of the Premises, for the purpose of taxation, the amount of any lien thereon; (ii) imposing upon Mortgagee the payment of all or any part of the taxes, assessments, charges or liens hereby required to be paid by Mortgagor; or (iii) changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagor's interest in the Property, or the manner of collection of taxes, so as to affect this Security Instrument or the Obligations; then Mortgagor, upon demand by Mortgagee, and as required by law, shall pay such taxes, assessments, charges, or liens or reimburse Mortgagee therefor. If, in the opinion of counsel for Mortgagee, it would be unlawful to require Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then the applicable provisions of the Credit Agreement shall apply. Nothing contained in this Section 3.9 shall be construed as obligating Mortgagor to pay any portion of Mortgagee's federal, state and local income tax.

3.10 Assignment of Leases and Rents. All right, title, and interest of Mortgagor in and to all present Leases and including and together with any and all future Leases, written or oral, and together with all of the Rents and any other income, receipts, revenues, issues, avails and profits from or due or arising out of the Property are hereby absolutely and unconditionally transferred and assigned simultaneously herewith to Mortgagee, as further security for the payment and performance of the Obligations. All future Leases affecting the Property shall be

submitted by Mortgagor to Mortgagee for its approval prior to execution. Further, no later than ten (10) business days following full execution of any such future Lease, Mortgagor shall provide Mortgagee a true, correct and complete copy of such Lease. Each Lease, including all future Leases shall be subordinate to this Security Instrument, provided that, upon the request of the Mortgagor and the lessee under any such Lease, Mortgagee shall enter into a subordination, non-disturbance and attornment agreement (or similar agreement) with such lessee in form and substance reasonably satisfactory to Mortgagee, pursuant to which (i) Mortgagee will agree that so long as such Lease shall be in full force and effect and such lessee is not in default thereunder, Mortgagee will not disturb, pursuant to a foreclosure action or otherwise, such lessee's possession under such Lease, and (ii) such lessee shall agree that if Mortgagee or any future holder of this Security Instrument shall become the owner of the Property by reason of foreclosure of the Mortgage or otherwise, or if the Property shall be sold as a result of any foreclosure action or deed in lieu thereof, then such lease shall continue in full force and effect as a direct lease between such lessee and the then owner of the Property. Although it is the intention of the parties that the assignment contained in this Section shall be a present, irrevocable and absolute assignment, it is expressly understood and agreed, anything to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this Section unless an Event of Default shall have occurred and be continuing under this Security Instrument. From time to time, Mortgagor shall furnish Mortgagee with executed copies of each of the Leases and shall use commercially reasonable efforts to furnish Mortgagee with estoppel letters from each tenant under each of the Leases in a form reasonably satisfactory to Mortgagee within thirty (30) days after Mortgagee's written demand.

If an Event of Default has occurred and is continuing, (a) Mortgagee shall have the rights and powers as are provided herein, (b) this Security Instrument shall constitute a direction to each lessee under the Leases and each guarantor thereof to pay all Rents directly to Mortgagee without proof of the Event of Default, and (c) Mortgagee shall have the authority, as Mortgagor's attorney-in-fact (such authority being coupled with an interest and irrevocable), to sign the name of Mortgagor and to bind Mortgagor on all papers and documents relating to the operation, leasing and maintenance of the Property.

If Mortgagor, as lessor under any Lease, shall neglect or refuse to perform, observe and keep all of the covenants, provisions and agreements contained in such Lease, then Mortgagee may perform and comply with any such Lease covenants, agreements and provisions. All costs and expenses incurred by Mortgagee in complying with such covenants, agreements, and provisions shall constitute Secured Indebtedness and shall be payable upon demand with interest at the Default Rate.

Mortgagee shall not be obligated to perform or discharge any obligation, duty or liability under any Lease, and Mortgagor shall and does hereby agree, except to the extent of Mortgagee's gross negligence or willful misconduct, to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any Lease or under or by reason of their assignments and of and from any and all claims and demands whatsoever which may be asserted against it by reason of all alleged obligations or undertakings

on its part to perform or discharge any of the terms, covenants or agreements contained in such Lease. Should Mortgagee incur any such liability, loss or damage under any Lease or under or by reason of its assignment, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby. Mortgagor shall reimburse Mortgagee therefor immediately upon demand with interest payable at the Default Rate.

Mortgagor hereby represents and warrants to Mortgagee that Mortgagor has not executed any prior assignment of the Leases or Rents, that Mortgagor has not performed any act and has not executed any instrument that would prevent Mortgagee from exercising its rights under this Section, and as of the date hereof, no portion of the Rent has been or is anticipated to be prepaid more than two months in advance. Mortgagor hereby covenants that it shall not perform any act and or execute any instrument that would prevent Mortgagee from exercising its rights under this Section and shall not collect or accept payment of any portion of the Rent more than two months prior to the applicable due date of such Rent.

3.11 Releases. Without notice and without regard to the consideration therefor, and to the existence at that time of any inferior liens, Mortgagee at the written direction of Administrative Agent may release from the lien created hereby all or any part of the Property, or release from liability any person obligated to repay or perform any Obligations, without affecting the liability of any party to the Note, this Security Instrument, or any of the other Loan Documents (including without limitation any guaranty given as additional security) and without in any way affecting the priority of the lien created hereby. Administrative Agent may agree with any liable party to extend the time for payment of any part or all of the Secured Indebtedness. Such agreement shall not in any way release or impair the lien created by this Security Instrument or reduce or modify the liability of any person or entity obligated personally to repay the Secured Indebtedness, but shall extend the lien created by this Security Instrument as against the title of all parties having any interest, subject to the Obligations.

3.12 Further Assurances. Mortgagor agrees that, upon request of Mortgagee from time to time, it will, at Mortgagor's sole cost and expense, execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the intent of this Security Instrument, including without limitation, reimbursing Mortgagee for the reasonable costs of appraisals of the Property, to the extent that Mortgagee determines in good faith that such appraisals are required by any law or any governmental rule, regulation, policy, guideline or directive (whether or not having the force of law), or any interpretation thereof, including, without limitation, the provisions of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, and any rules promulgated to implement such provisions. In the event that Mortgagor shall fail to do any of the foregoing, Mortgagee may, in its sole discretion, do so in the name of Mortgagor, and Mortgagor hereby appoints Mortgagee as its attorney-in-fact to do any of the foregoing. Mortgagor forthwith upon the execution and delivery of this Security Instrument, and thereafter from time to time, will cause this Security Instrument, and any security instrument creating a lien or evidencing the lien hereof upon the Property, or any portion

thereof, and each instrument of further assurance, to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien hereof upon, and the interest of Mortgagee in, the Property.

3.13 Environmental Provisions. The representations, warranties and covenants regarding “Environmental Matters” contained in section 6.1.14 the Credit Agreement and the other Loan Documents are incorporated herein by this reference and made by Mortgagor as if fully set forth herein.

3.14 Use Violations or Alterations. Mortgagor shall not knowingly use, maintain, operate or occupy, or allow the use, maintenance, operation or occupancy of the Property in any manner which (a) violates any applicable law; (b) may be dangerous, unless safeguarded as required by applicable law; (c) constitutes a public or private nuisance; (d) will materially increase the risk of fire or other hazard to the Property or any part thereof, or will wholly or partially invalidate any insurance coverage required to be carried under the Loan Documents.

3.15 Platting, Replatting, Subdivision and Resubdivision. Mortgagor shall not, without the consent of Mortgagee, impose any restrictions, agreements or covenants which run with the land upon the Premises or the Improvements or any part thereof, nor plat, replat, subdivide, or resubdivide.

3.16 Estoppel Letters. Mortgagor, upon ten (10) business days’ prior written notice, shall furnish Mortgagee with a written statement, duly acknowledged, confirming the unpaid principal of, and interest on, the Obligations, and stating whether, to Mortgagor’s best knowledge, any off-sets or defenses exist against such principal and interest, and, if so, the particulars thereof, and any other matters requested by Mortgagee.

ARTICLE IV

DEFAULT

4.1 Event of Default. Each of the following shall constitute an event of default (“Event of Default”) under this Security Instrument:

- (a) The occurrence of an “Event of Default” as defined in the Credit Agreement; or
- (b) The failure of Mortgagor to perform or observe any monetary covenant, agreement, representation, warranty or other provision contained in this Security Instrument within ten (10) days after written notice of the default from Mortgagee to Mortgagor; or
- (c) The Mortgagor fails to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by the Mortgagor under the Notes, this Security

Instrument or any of the other Loan Documents; provided, however, that if such failure by its nature can be cured, then so long as the continued operation and safety of the Premises, and the priority, validity and enforceability of the liens created by this Security Instrument or any of the other Loan Documents and the value of the Premises are not impaired, threatened or jeopardized, then the Mortgagor shall have a period (the "Cure Period") of thirty (30) days after the Mortgagor obtains actual knowledge of such failure or receives written notice of such failure to cure the same and an Event of Default shall not be deemed to exist during the Cure Period, provided further that if the Mortgagor commences to cure such failure during the Cure Period and is diligently and in good faith attempting to effect such cure, the Cure Period shall be extended for thirty (30) additional days, but in no event shall the Cure Period be longer than sixty (60) days in the aggregate.

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RIGHTS AND REMEDIES UPON DEFAULT
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Section 5.1 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action which is permitted by applicable law, as it deems advisable to protect and enforce its rights against Mortgagor and in and to the Mortgaged Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee or Lenders, but only to the extent permitted by applicable law:

(a) institute proceedings, as permitted by applicable law, for the complete foreclosure of this Security Instrument under any applicable provision of law, in which case the Mortgaged Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner as Mortgagee shall elect in its sole and absolute discretion;

(b) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Obligations then due and payable, subject to the continuing lien and security interest of this Security Instrument for the balance of the Obligations not then due, unimpaired and without loss of priority;

(c) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Credit Agreement or in the other Loan Documents;

(d) apply for the appointment of a receiver, trustee, liquidator or conservator of the Mortgaged Property, without notice and without regard for the adequacy of the security for

the Obligations and without regard to the solvency of Mortgagor, any guarantor or indemnitor with respect to the Loan or any Person otherwise liable for the payment of the Obligations or any part thereof, it being agreed that Mortgagee shall be entitled to appointment of such receiver, trustee, liquidator or conservator as a matter of right;

(e) the license granted to Mortgagor under Section 1.2 hereof shall automatically be revoked and Mortgagee may enter into or upon the Mortgaged Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, without liability for trespass, damages or otherwise, except to the extent of Mortgagee's gross negligence or willful misconduct, and exclude Mortgagor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Mortgagor agrees to surrender possession of the Mortgaged Property and of such books, records and accounts to Mortgagee upon demand, and thereupon Mortgagee may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Mortgaged Property and conduct the business thereat; (ii) complete any construction on the Mortgaged Property in such manner and form as Mortgagee deems advisable; (iii) make alterations, additions, renewals, replacements and improvements, to or on the Mortgaged Property; (iv) exercise all rights and powers of Mortgagor with respect to the Mortgaged Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Mortgaged Property and every part thereof; (v) require Mortgagor to pay monthly in advance to Mortgagee or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Mortgaged Property as may be occupied by Mortgagor; (vi) require Mortgagor to vacate and surrender possession of the Mortgaged Property to Mortgagee or to such receiver and, in default thereof Mortgagor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Mortgaged Property to the payment of the Obligations, in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Connection Taxes, Other Taxes, insurance premiums and other expenses in connection with the Mortgaged Property, as well, as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees;

(f) pursue such other remedies as Mortgagee may have under applicable law.

In the event of a sale, by foreclosure of less than all of the Mortgaged Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Mortgaged Property unimpaired and without loss of priority. Mortgagor hereby consents to each tenant's agreement to make rental payments according to the terms of this Security Instrument upon written demand by Mortgagee upon an Event of Default.

Section 5.2 Application of Proceeds. The purchase money, proceeds and avails of any disposition of the Mortgaged Property (after deducting all costs, fees and expenses of this Security Instrument), and or any part thereof, or any other sums collected by Mortgagee pursuant

to the Credit Agreement, this Security Instrument or the other Loan Documents, shall be applied by Mortgagee to the payment of the Obligations in such priority and proportions as set forth in the Credit Agreement.

Section 5.3 Right to Cure Defaults. Upon the occurrence and during the continuance of any Event of Default, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, make any payment or do any act required of Mortgagor hereunder in such manner and to such extent as Mortgagee may deem reasonably necessary to protect the security hereof. Mortgagee is authorized to enter upon the Mortgaged Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Mortgaged Property or to foreclose this Security Instrument or collect the Obligations, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 8.3 shall constitute a portion of the Obligations and shall be due and payable to Mortgagee upon demand. All such costs and expenses incurred by Mortgagee in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate and shall be immediately due and payable pursuant to the terms of the Credit Agreement.

Section 5.4 Actions and Proceedings. Mortgagee has the right to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its reasonable discretion, decides should be brought to protect its interest in the Mortgaged Property

Section 5.5 Recovery of Sums Required To Be Paid. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Obligations as the same become due, without regard to whether or not the balance of the Obligations shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or Event of Default by Mortgagor existing at the time such earlier action was commenced.

Section 5.6 Other Rights, Etc.

(a) The failure of Mortgagee or any Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (i) the failure of Mortgagee or any Lender to comply with any request of Mortgagor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions, hereof or of the Credit Agreement or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Mortgaged Property, or of any person liable for the Obligations or any portion thereof, or (iii) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms, of the Credit Agreement, this Security Instrument or the other Loan Documents.

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

(c) Mortgagee may resort for the payment of the Obligations to any other security held by Mortgagee or Lenders in such order and manner as Mortgagee, in its sole discretion, may elect. Mortgagee may take action to recover the Obligations, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Security Instrument. The rights of Mortgagee under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee or Lenders shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Neither Mortgagee nor Lenders shall be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded by applicable law or in equity.

Section 5.7 Right to Release Any Portion of the Mortgaged Property. Mortgagee may release any portion of the Mortgaged Property for such consideration as described in the Credit Agreement without, as to the remainder of the Mortgaged Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the Obligations shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Mortgaged Property.

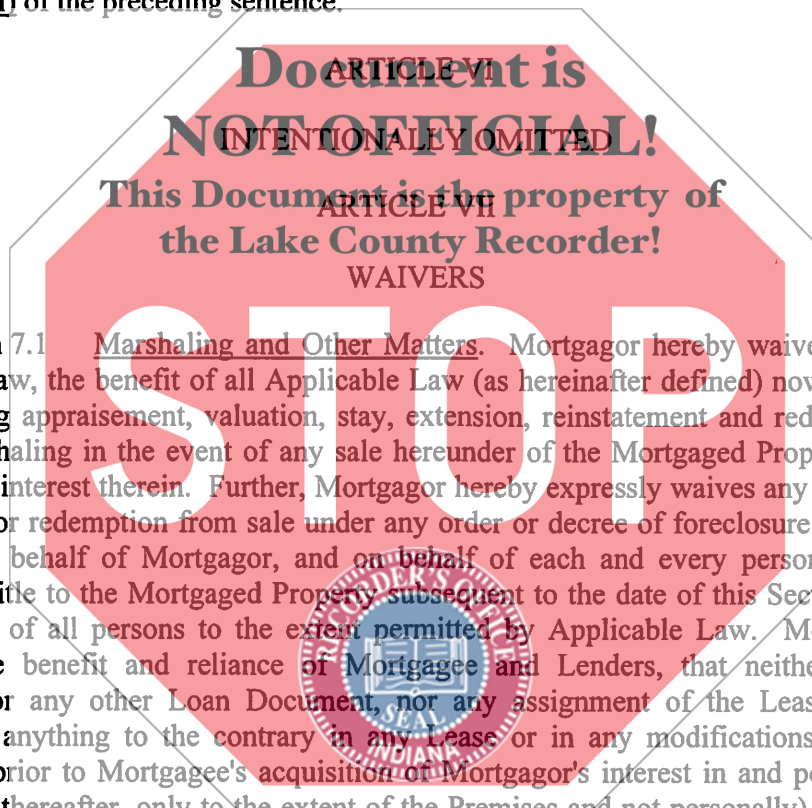
Section 5.8 Right of Entry. Mortgagee shall have the right to enter and inspect the Mortgaged Property.

Section 5.9 Bankruptcy.

(a) Upon or at any time after the occurrence and continuance of an Event of Default, Mortgagee shall have the right to proceed in its own name or in the name of Mortgagor in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Mortgagor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Mortgagor a petition under 11 U.S.C. § 101 et seq., as the same may be amended from time to time (the "**Bankruptcy**

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



Section 7.1 Marshaling and Other Matters. Mortgagor hereby waives, to the extent permitted by law, the benefit of all Applicable Law (as hereinafter defined) now or hereafter in force regarding appraisal, valuation, stay, extension, reinstatement and redemption and all rights of marshaling in the event of any sale hereunder of the Mortgaged Property or any part thereof or any interest therein. Further, Mortgagor hereby expressly waives any and all rights of reinstatement or redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Mortgagor, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by Applicable Law. Mortgagor hereby agrees for the benefit and reliance of Mortgagee and Lenders, that neither this Security Instrument, nor any other Loan Document, nor any assignment of the Lease for collateral purposes, nor anything to the contrary in any Lease or in any modifications or amendment thereto shall, prior to Mortgagee's acquisition of Mortgagor's interest in and possession of the Premises (and thereafter, only to the extent of the Premises and not personally), operate to give rise or create any responsibility or liability upon Mortgagee or Lenders for the control, care, management or repair of the Premises by any party whatsoever or for any dangerous or defective condition of the Premises; or impose responsibility for the carrying out by Mortgagee or Lenders of any of the covenants, terms and conditions of any Lease or any modification or amendment whether or not hereafter consented to by Mortgagee or any Lender, or for any negligence in the management, upkeep, repair or control of said Premises resulting in loss, injury or death to any lessee, licensee, invitee, guest, employee, agent or stranger. Notwithstanding anything to the contrary in any Lease, Mortgagee and Lenders, their successors and assigns, shall be responsible for performance of only those covenants and obligations of such Lease accruing after

Mortgagee's acquisition of the Premises following a foreclosure; and in the event that Mortgagee or any Lender shall acquire title to the Premises, such Person shall have no obligation, nor incur any liability, beyond such Person's then equity interest, if any, in the Premises.

Section 7.2 Waiver of Notice. Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee or Lenders except with respect to matters for which this Security Instrument or any Loan Document specifically and expressly provides for the giving of notice by Mortgagee or Lenders to Mortgagor and except with respect to matters for which Mortgagor is not permitted by Applicable Law to waive its right to receive notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee or Lenders with respect to any matter for which this Security Instrument or any Loan Document does not specifically and expressly provide for the giving of notice by Mortgagee or Lenders to Mortgagor, except with respect to matters for which Mortgagor is not permitted by Applicable Law to waive its right to receive notice.

Section 7.3 Intentionally Omitted.

Section 7.4 Waiver of Trial by Jury. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SECURITY INSTRUMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITY INSTRUMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 7.5 Waiver of Foreclosure Defense. Mortgagor hereby waives any defense Mortgagor might assert or have by reason of Mortgagee's failure to make any tenant or lessee of the Mortgaged Property a party defendant in any foreclosure proceeding or action instituted by Mortgagee.

Section 7.6 Failure to Act. Notwithstanding anything to the contrary contained herein or in any other Loan Document, the failure of Mortgagee or any Lender to take any action hereunder or under any other Loan Document, shall, not (i) be deemed to be a waiver of any term or condition of this Security Instrument or any of the other Loan Documents, (ii) adversely affect any rights of Mortgagee or Lenders hereunder or under any other Loan Document and (iii) relieve Mortgagor of any of Mortgagor's obligations hereunder or under any other Loan Document.

ARTICLE VIII

INTENTIONALLY DELETED

ARTICLE IX

NOTICES

All notices or other written communications hereunder shall be delivered in accordance with the Credit Agreement.

ARTICLE X

APPLICABLE LAW; CONSENT TO JURISDICTION; CONSENT TO PROCESS

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Section 10.1 ~~Governing Law.~~ THE PROVISIONS OF THIS SECURITY INSTRUMENT REGARDING THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS HEREIN GRANTED SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED. ALL OTHER PROVISIONS OF THIS SECURITY INSTRUMENT AND THE RIGHTS AND OBLIGATIONS OF MORTGAGOR AND MORTGAGEE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS, WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF ILLINOIS, AND FURTHER, WITH RESPECT TO ANY PERSONAL PROPERTY INCLUDED IN THE MORTGAGED PROPERTY, THE CREATION OF THE SECURITY INTEREST SHALL BE GOVERNED BY THE UNIFORM COMMERCIAL CODE AS IN EFFECT FROM TIME TO TIME IN THE STATE OF ILLINOIS (THE "UCC") AND THE PERFECTION, THE EFFECT OF PERFECTION OR NON-PERFECTION AND PRIORITY OF THE SECURITY INTEREST WILL BE GOVERNED IN ACCORDANCE WITH THE MANDATORY CHOICE OF LAW RULES SET FORTH IN THE UCC.

Section 10.2 ~~Consent to Jurisdiction; Consent to Process.~~ Mortgagor, Mortgagee and Lenders irrevocably (a) agree that any suit, action or other legal proceeding arising out of or relating to this Security Instrument, the Credit Agreement or the other Loan Documents may be brought in the courts of the United States of America located in the Northern District of Illinois or in the state courts of the State of Illinois located in the County of Cook, (b) consent to the jurisdiction of each such court in any such suit, action or proceeding and (c) waive any objection which it may have to the laying of venue of any such suit, action: or proceeding in any of such courts and any claim that any such suit, action or proceeding has been brought in an inconvenient forum. Mortgagor and Mortgagee irrevocably consent to the service of process as provided in the Credit Agreement. Nothing in this Section 10.2, however, shall affect the right of Mortgagor, Mortgagee or Lenders to serve legal process in any other manner permitted by law or affect the

right of Mortgagor, Mortgagee or Lenders to bring any suit, action or proceeding in any manner permitted by applicable law.

Section 10.3 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Security Instrument or any application thereof shall be invalid or unenforceable, the remainder of this Security Instrument and any other application of the term shall not be affected thereby.

ARTICLE XI

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ARTICLE XII
DEFINITIONS
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Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "Mortgagor" shall mean "each Mortgagor and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest therein," the word "Mortgagee" shall mean the Mortgagee for Lenders under the Credit Agreement and its successors and assigns, the word "Lender" shall mean "Lender and any subsequent holder of the Obligations," the word "Mortgaged Property" shall include any portion of the Mortgaged Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, whether or not incurred in connection with litigation, and if incurred in connection with litigation or bankruptcy, including such fees, expenses, and costs as are incurred pre-trial, at trial and on appeal or discretionary review, including, but not limited to, fees and disbursements paid by Mortgagee or Lenders in protecting its interest in the Mortgaged Property, the Leases and the Rents and enforcing its rights hereunder.

ARTICLE XIII

MISCELLANEOUS PROVISIONS

Section 13.1 No Oral Change. This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 13.2 Successors and Assigns. This Security Instrument shall be binding upon and shall inure to the benefit of Mortgagor, Mortgagee and Lenders and their respective successors and assigns forever. Mortgagee and Lenders shall have the right to assign or transfer its rights under this Security Instrument in connection with any assignment of the Loan and the Loan Documents. Any assignee or transferee of Mortgagee or Lenders shall be entitled to all the benefits afforded to Mortgagee or Lenders under this Security Instrument. Mortgagor shall not have the right to assign or transfer its rights or obligations under this Security Instrument without the prior written consent of Mortgagee, except as otherwise provided in the Credit Agreement, and any attempted assignment without such consent shall be null and void.

Section 13.3 Inapplicable Provisions. If any term, covenant or condition of the Credit Agreement or this Security Instrument is held to be invalid, illegal or unenforceable in any respect, the Credit Agreement and this Security Instrument shall be construed without such provision.

Section 13.4 Headings, Etc. The headings and captions of various Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 13.5 Number and Gender. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 13.6 Entire Agreement. This Security Instrument and the other Loan Documents contain the entire agreement of the parties hereto and thereto in respect of the transactions contemplated hereby and thereby, and all prior agreements among or between such parties, whether oral or written between Mortgagor and Mortgagee are superseded by the terms of this Security Instrument and the other Loan Documents.

Section 13.7 Limitation on Mortgagee's Responsibility. No provision of this Security Instrument shall operate to place any obligation or liability for the control, care, management or repair of the Mortgaged Property upon Mortgagee or any Lender nor shall it operate to make Mortgagee or any Lender responsible or liable for any waste committed on the Mortgaged Property by the tenants or any other Person, or for any dangerous or defective condition of the Mortgaged Property, or for any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee or stranger except for Mortgagee's gross negligence or willful misconduct. Nothing herein contained, shall be construed as constituting Mortgagee or any Lender a "mortgagee in possession."

Section 13.8 Counterparts. This Security Instrument may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Security

Instrument may be detached from any counterpart of this Instrument without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this instrument identical in form hereto but having attached to it one or more additional signature pages.

Section 13.9 After-Acquired Mortgaged Property. All Mortgaged Property acquired by Mortgagor after the date of this Security Instrument which by the terms of this Security Instrument shall be subject to the Lien and the security interest created hereby, shall immediately upon the acquisition thereof by Mortgagor and without further amendment, modification, supplement, conveyance, assignment, grant, or mortgage become subject to the Lien and security interest created by this Security Instrument. Nevertheless, Mortgagor shall execute, acknowledge, deliver and record or file, as appropriate, all and every such further amendments, modifications, supplements, security agreements, financing statements, assignments, grants, mortgages, and assurances as Mortgagee shall require for accomplishing the purposes of this Security Instrument.

Section 13.10 Joint and Several Liability. If Mortgagor consists of more than one Person or party, the obligations and liabilities of each such person or party shall be joint and several.



Section 14.1 Certain Particular Provisions. In the event of any conflict between the terms and provisions set forth in this Article XIV and the provisions contained in the remainder of this Security Instrument, the terms and provisions set forth in this Article XIV shall govern and control.

Section 14.2 Judgments Secured by this Security Instrument. In addition to the Obligations, as defined in the Grants of Security Section of this Security Instrument, the lien and security interest of this Security Instrument also are granted by Mortgagor to secure the payment of any and all judgments or final decrees rendered to collect the Obligations or any monetary obligation of Mortgagor, any guarantor or any other person liable under the Loan Documents, or to enforce the performance or collection of any covenant, agreement, of other obligation or liability of Mortgagor, any guarantor or any such other person under this Security Instrument or any other Loan Document or document evidencing or securing any Obligations; provided, however, such secured judgments or decrees secured hereby shall not include any judgment or final decree rendered in another jurisdiction that would be unenforceable by an Indiana Court pursuant to Ind. Code 34-54-3-4.

The obtaining of any judgment by Mortgagee (other than a judgment foreclosing this Security Instrument) and any levy of any execution under any such judgment upon the Mortgaged Property shall not affect in any manner or to any extent the lien of this Security Instrument upon the Mortgaged Property or any part thereof, or any liens, powers, rights and

remedies of Mortgagee hereunder, but such liens, powers, rights and remedies shall continue unimpaired as before until the judgment or levy is satisfied.

Section 14.3 Power of Sale. All references in this Security Instrument to a "power of sale" or other non-judicial foreclosure are subject to the understanding that the exercise thereof is absolutely prohibited as to any foreclosure on real property under the laws of the State as of the date of this Security Instrument; that any such power, right or remedy by which Mortgagee could conduct, require or enforce a sale or foreclosure of the Mortgaged Property without judicial proceedings are currently unavailable to Mortgagee (except for UCC remedies applicable to Personal Property that is subject to the UCC); and that, absent an intervening change in State or federal law preceding and applicable to any foreclosure or sale pursuant to this Security Instrument, all such references in this Security Instrument shall be of no force or effect for any purpose whatsoever. If, after the date hereof, there shall be a change in the applicable State or federal law that would allow the exercise of a power of sale or other non-judicial proceedings for foreclosure and sale of the Mortgaged Property, then Mortgagor agrees, to the full extent permitted by such modified applicable State or federal law, that such change in the law shall apply to this Security Instrument and Mortgagee may exercise or institute such power of sale or non-judicial proceedings in the manner provided for under such law.

Section 14.4 Additional Provisions Regarding Remedies.

(a) All remedies set forth in this Security Instrument are subject to applicable State laws. Notwithstanding anything in this Security Instrument or the other Loan Documents to the contrary, Mortgagee shall be entitled to all rights and remedies that a mortgagee would have under Indiana law or in equity including, but not by way of limitation, Mortgages, Ind. Code 32-29-7, Mortgage Foreclosure Actions, Ind. Code 32-30-10, Receiverships, Ind. Code 32-30-5, and the Revised Article 9.1 of the Uniform Commercial Code, Ind. Code 26-1-9.1 (such Indiana law, as amended, modified and/or recodified, or interpreted by Indiana courts having jurisdiction from time to time, are collectively referred to in this Section 17.4 as "**Applicable Law**"). In the event of any inconsistency between the provisions of this Security Instrument and the Credit Agreement or any other Loan Document, the provisions of this Security Instrument pertaining to the creation, validity, perfection, priority and enforceability of the liens and security interests created hereby, all warranties of title contained herein with respect to the Mortgaged Property and all provisions hereof relating to the realization of the security covered hereby with respect to the Mortgaged Property shall be governed by this Security Instrument. In the event of any inconsistency between Applicable Law and the provisions of this Security Instrument, the Credit Agreement or any other Loan Document, Applicable Law shall govern and control in all circumstances, but shall not invalidate or render unenforceable any other provisions of this Security Instrument, the Credit Agreement or any other Loan Document that can be construed in a manner consistent with Applicable Law.

(b) Mortgagee shall be entitled to recover, and Mortgagor hereby agrees to pay, any and all reasonable attorneys' fees, costs, and expenses incurred by Mortgagee in connection with the enforcement, of any of Mortgagor's obligations or Mortgagee's rights or

remedies or the protection or preservation of Mortgagee's security or the priority of thereof, under this Security Instrument and the other Loan Documents or applicable law, or the prosecution or defense of any action, suit or proceeding, or threat thereof, by or against Mortgagee related thereto or to any of the Mortgaged Property, including but not limited to tort or insurance claims for waste or other damage or injury, eminent domain, equitable or bankruptcy proceedings.

(c) If an Event of Default shall occur under this Security Instrument, then in addition to having any other rights or remedies available under Applicable Law, Mortgagee shall have, the option pursuant to the UCC, including Section 26-1-9.1-604(a) of the UCC, and other Applicable Law, of either (i) proceeding under the UCC and exercising: such rights and remedies as may be provided to a secured party by the UCC with respect to all or any portion of the Personal Property (including, without limitation, taking possession of and selling such) or (ii) treating such property as real property and proceeding with respect to both the real property and personal property constituting the Mortgaged Property in accordance with Mortgagee's rights, powers and remedies with respect to the real property under Applicable Law (in which event the default provisions of the UCC shall not apply).

(d) If current Applicable Law limits to any extent (i) the availability of the exercise of any of the remedies set forth in this Security Instrument, including without limitation the remedies involving a power of sale or the right of Mortgagee to exercise self-help in connection with the enforcement of the terms of this Security Instrument, or (ii) the enforcement of waivers and indemnities made by Mortgagor, but the exercise or enforcement of such remedies, waivers, or indemnities shall be permitted by Applicable Law in force at the time of the exercise or enforcement of such remedies, waivers or indemnities, then, any provisions in this Security Instrument to the contrary notwithstanding, the same shall be exercisable and enforceable to the full extent permitted at that time without regard to whether such remedies, waivers or indemnities were permitted, exercisable or enforceable at the time of the execution and delivery of this Security Instrument.

Section 14.5 Additional Provisions Regarding Redemption, Possession and Foreclosure. Nothing contained in this Security Instrument or any other Loan Document, including but not limited to waivers of rights of possession or redemption by Mortgagor, is intended as, shall constitute consideration for, or shall be deemed to be a waiver or release by Mortgagee, any successor mortgagee or any holder of a judgment for or with respect to the obligations secured hereby, of the right to seek a deficiency judgment against Mortgagor, any guarantor or any other person or entity who may be personally liable for the obligations secured hereby, whether pursuant to Ind. Code 32-29-7-5 or otherwise, which right to seek a deficiency judgment is hereby preserved, reserved and retained by Mortgagee for itself and its successors and assigns. In addition, with respect to any foreclosure sale of all or any of the Mortgaged Property, Mortgagor agrees that:

(a) There is an irrebuttable presumption that the foreclosure sale price is equal to the fair market value of the Mortgaged Property sold for purposes of calculating any

deficiencies owed by Mortgagor, any guarantor or any others against, whom recovery of a deficiency is sought, regardless of whether the purchaser at the foreclosure sale is the Mortgagee or any other person.

(b) In the event the foregoing presumption shall not be applied for any reason, and the value of the Mortgaged Property is determined by a court of competent jurisdiction for purposes of calculating any deficiency owed by Mortgagor, any guarantor or any others against whom recovery of a deficiency may be sought, the following shall be considered competent evidence for the finder of fact's determination of the fair market value of the Mortgaged Property as of the date of the foreclosure sale:

(i) the Mortgaged Property shall be valued in an "as is" condition as of the date of the foreclosure sale, without any assumption or expectation that the Mortgaged Property will be repaired or improved in any manner before a resale of the Mortgaged Property after foreclosure;

(ii) the valuation shall be based upon an assumption that the foreclosure purchaser desires a prompt resale of the Mortgaged Property for cash promptly (but no later than twelve months) following the foreclosure sale;

(iii) all expenses to be incurred when Mortgagee or any other purchaser resells the Mortgaged Property, such as reasonable closing costs customarily borne by the seller in a commercial real estate transaction, shall be added to the Obligations, including, without limitation, brokerage commissions, expenses of title insurance, survey, an environmental assessment and any necessary or appropriate testing and remediation of the Mortgaged Property, tax prorrations, attorneys' fees, and marketing costs;

(iv) the gross fair market value of the Mortgaged Property shall be further discounted to account for any estimated holding costs associated with maintaining the Mortgaged Property pending sale, including, without limitation, utilities expenses, property management fees, taxes and assessments (to the extent not accounted for in (iii) above), and other maintenance expenses; and

(v) any expert opinion testimony given or considered in connection with a determination of the fair market value of the Mortgaged Property must be given by persons having at least five years' experience in appraising improved property in the vicinity of the Mortgaged Property and who are actively engaged therein at the time of such testimony.

Section 14.6 Future Advances - Maximum Amount Secured. The amounts secured by this Security Instrument are intended to and shall include, for all purposes (i) future advances made from time, to time after the date hereof, whether made by Mortgagee pursuant to the Credit Agreement or other Loan Documents, or otherwise at the option of Mortgagee, and whether made after a reduction to a zero (0) or other balance, or made otherwise, and (ii) future modifications, extensions, and renewals of the Credit Agreement and any and all other Obligations secured by this Security Instrument, such that the lien of this Security Instrument

with respect to any and all other such future advances (to the maximum amount hereinafter stated), modifications, extensions, and renewals, shall have the same priority, pursuant to Ind. Code 32-29-1-10, to which this Security Instrument otherwise would be entitled (upon execution and recording) under Ind. Code 32-21-4-1, without regard to whether any such future advance, modification, extension, or renewal may occur after this Security Instrument is executed, up to a maximum amount of Two Hundred Fifty Million and No/100 Dollars (\$250,000,000.00). The foregoing maximum amount secured by this Security Instrument shall not apply to or limit the amount of interest, default rate interest, prepayment premium charges, advances and other obligations (other than the principal amount, including future advances) secured by this Security Instrument, all of which are secured hereby without reference to the foregoing limitation.

Section 14.7 Costs. In addition to any and all other costs recoverable by Mortgagee pursuant to any other provision of this Security Instrument, Mortgagee shall be entitled to recover and add to the indebtedness secured by this Security Instrument or the judgment of foreclosure, as the case may be, all costs and expenses which may be paid or incurred by or on behalf of Mortgagee in any proceeding to enforce this Security Instrument or foreclose upon the Mortgaged Property, all expenses of any environmental site assessments, environmental audits, environmental remediation costs, appraisals, surveys, engineering studies, wetlands delineations, flood plain studies, and any other similar testing or investigation deemed necessary or advisable by Mortgagee incurred in preparation for, contemplation of or in connection with the enforcement of this Security Instrument and/or the collection of the debt and for attorneys' fees, appraiser's fees, receiver's fees, costs and expenses, insurance, taxes, outlays for documentary and expert evidence, expenses and costs for preservation of the Mortgaged Property, stenographer's charges, publication costs and costs of procuring title examinations and title insurance, guarantee policies, as Mortgagee may deem reasonably necessary. The amount of such costs which may be paid or incurred after the decree or judgment for sale is entered may be estimated, allowed and included as additional debt secured hereby in the foreclosure judgment, decree for sale or upon sale. As used herein, the term "attorneys' fees" includes any and all fees and disbursements of attorneys, paralegals, legal assistants and law clerks, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Mortgagee in protecting the Mortgaged Property or any part thereof and its interest therein, and in enforcing any or all of its rights and remedies under this Security Instrument and the other Loan Documents.

Section 14.8 Receipt of Fixture Filing. Mortgagor hereby acknowledges receipt of a copy of this Security Instrument in compliance with Mortgagee's obligation to deliver a copy of the fixture filing to Mortgagor pursuant to Section 26-1-9.1-502(f) of the UCC.

Section 14.9 Consolidation of Actions. If Mortgagee brings an action in the State to recover judgment under the Credit Agreement or any of the other Loan Documents and during the pendency of such action brings a separate action in the State under this Security Instrument, such actions shall be consolidated if and to the extent required pursuant to Ind. Code 32-30-10-10.

Section 14.10 Assignment of Rents. Without limiting the scope of the assignment of Leases and Rents contained in this Security Instrument, the assignment of rents set forth therein shall constitute an assignment of rents as set forth in Ind. Code 32-21-4-2, enforceable in accordance with Ind. Code 32-29-1-11; and Mortgagor hereby grants to Mortgagee a security interest in the rents that will be perfected upon the recording of this Security Instrument pursuant to Ind. Code 32-21-4-2(c).

Section 14.11 Uniform Commercial Code. Notwithstanding anything in this Security Instrument to the contrary, if by reason of mandatory provisions of law, the perfection, the effect of perfection or nonperfection, and the priority of a security interest in any Mortgaged Property are governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of Indiana, the terms "UCC", Article 9.1 or Uniform Commercial Code, as used herein, shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to perfection, effect of perfection or non-perfection, and the priority of the security interests in any such Mortgaged Property.

Section 14.12 Hazard Insurance. Anything contained in this Security Instrument or the Loan Documents, to the contrary notwithstanding, Mortgagor or Mortgagee's assignee or representative may not require the Mortgagor, as a condition of receiving or maintaining this Security Instrument, to obtain hazard insurance coverage against risks to Improvements on the Land in an amount exceeding the replacement value of the Improvements in violation of Applicable Law.

Section 14.13 Variable Rate. THIS SECURITY INSTRUMENT SECURES, INTER ALIA, OBLIGATIONS WHICH PROVIDE FOR A VARIABLE RATE OF INTEREST (AS DESCRIBED IN THE CREDIT AGREEMENT).

[Signatures Immediately Follow]



IN WITNESS WHEREOF, this Security Instrument has been executed by Mortgagor as of the day and year first above written.

MORTGAGOR:

SVT, LLC

By: Strack and Van Til Super Market, Inc.,
its Manager



STATE OF Indiana)
)
COUNTY OF Lake)

SS:

I, Frances King, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Jeffrey D. Strack personally known to be the President of Strack and Van Til Super Market, Inc., the Manager of SVT, LLC, and personally known to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such he signed and delivered the said instrument pursuant to authority of said SVT, LLC as his free and voluntary act, and as the free and voluntary act and deed of said SVT, LLC for the uses and purposes therein set forth.

WITNESS MY HAND and Notary seal this 22nd day of June, 2017.



[SEAL]



Frances M. King
Name: Frances M. King
County of Residence: Lake

THIS INSTRUMENT WAS PREPARED BY STEVEN A. SHOUMER, ESQ. (UPON CONSULTATION WITH INDIANA COUNSEL)

AFTER RECORDING RETURN TO:

Steven A. Shoumer Law
Corporation Service Company
P.O. Box 2969
Springfield, IL 62708

**Document is
NOT OFFICIAL!**

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.

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

STOP


Steven A. Shoumer, Esq.



EXHIBIT A

Legal Description

LOTS 1 THROUGH 6, BOTH INCLUSIVE, IN BLOCK 10, FORSYTH WATER GARDENS, IN THE CITY OF HAMMOND, AS PER PLAT HEREOF, RECORDED IN PLAT BOOK 14, PAGE 19, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

EXCEPTING

A PART OF LOT 6 IN BLOCK 10 IN FORSYTH WATER GARDENS ADDITIONAL TO THE CITY OF HAMMOND, INDIANA, THE PLAT OF WHICH ADDITION IS RECORDED IN PLAT BOOK 14, PAGE 19, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AND BEING A PART OF THE GRANTOR'S LAND LYING WITHIN THE RIGHT OF WAY LINES DEPICTED ON THE ATTACHED RIGHT OF WAY PARCEL PLAT, MARKED EXHIBIT "B" DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT; THENCE NORTH 89 DEGREES 29 MINUTES 27 SECONDS WEST 4.808 METERS (15.77 FEET) ALONG THE SOUTH LINE OF SAID LOT TO POINT "264" AS DESIGNATED ON SAID PLAT; THENCE NORTH 44 DEGREES 59 MINUTES 01 SECOND EAST 6.859 METERS (22.50 FEET) TO A POINT "265" AS DESIGNATED ON SAID PLAT AND THE EAST LINE OF SAID LOT; THENCE SOUTH 0 DEGREES 28 MINUTES 31 SECONDS WEST 4.894 METERS (16.06 FEET) ALONG SAID EAST LINE TO THE POINT OF BEGINNING AND CONTAINING 11.8 SQUARE METERS (127 SQUARE FEET), MORE OR LESS.

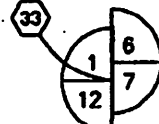
Parcel No. 26-33-0146-003/State ID# 45-02-12-237-015.000-023

Taxing unit and code: 023-Hammond

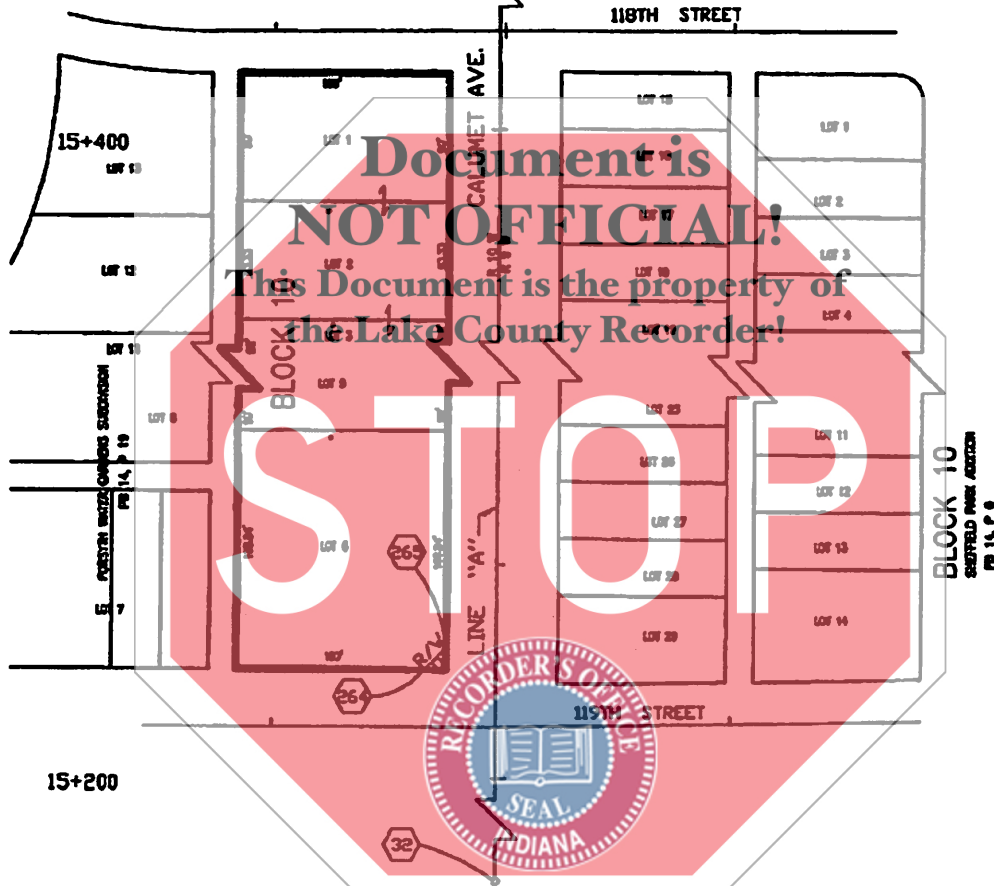


EXHIBIT "B"
RIGHT-OF-WAY-PARCEL-PLAT

SHEET 1 OF 2



1 inch = 100 ft.



Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder!



PARCEL: 32
CODE: 4158
PROJECT: STP-019-6(049)
ROAD: U.S. 41
COUNTY: LAKE
SECTION: 12
TOWNSHIP: 37 N.
RANGE: 10W

OWNER: SVI, L.L.C. AN INDIANA LIMITED LIABILITY COMPANY

DRAWN BY: JUDGE 5/13/02
CHECKED BY: JRHoerner 5/13/02
DES. NO.: 998587M
REVISED: JRHoerner 12/02/03

 HATCHED AREA IS THE APPROXIMATE TAKING

NOTE: PLOTTING IS IN ENGLISH MEASURE
STATIONING IS IN METERS
DISTANCES ARE IN ENGLISH MEASURE

Deed Record Inst. #2001-008473 Dated 1/31/2001

COORDINATE CHART (shown in meters)

Point	Line	Station	Offset	Northing	Easting
* 32	REFER TO LOCATION CONTROL ROUTE SURVEY.				
* 33	REFER TO LOCATION CONTROL ROUTE SURVEY.				
264	'A'	15+225.61	17.0 L	714081.7243	864574.9698
265	'A'	15+230.50	12.192 L	714086.5755	864579.8182

Note: STATION & OFFSET HAVE PRECEDENT OVER
 NORTHING & EASTING COORDINATES INCLUDING BEARINGS
 AND DISTANCES AS FOUND IN EXHIBIT 'A'

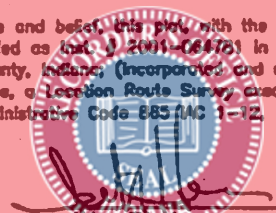
REFER TO LOCATION CONTROL ROUTE SURVEY.

This Document is the property of
 the Lake County Recorder!

STOP

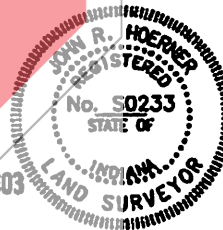
SURVEYOR'S STATEMENT

To the best of my knowledge and belief, this plot, with the "Location Control Route Survey" recorded as last J 2001-064761 in the Office of the Recorder of Lake County, Indiana; (incorporated and made a part hereof by reference) comprise, a Location Route Survey executed in accordance with Indiana Administrative Code 885 IAC 1-12, (Rule 12).



John R. Hoerner
 Reg. Land Surveyor No. S0233
 State of Indiana

DEC 18 2003



PARCEL: 32
 CODE: 4158
 PROJECT: STP-019-6(049)
 ROAD: U.S.#1
 COUNTY: LAKE
 SECTION: 12
 TOWNSHIP: 37N
 RANGE: 10W

OWNER: SVT, L.L.C. AN INDIANA LIMITED LIABILITY COMPANY

REVISED: JRHoerner 12/02/03
 DRAWN BY: J LANGE 5/13/02
 CHECKED BY: JRHoerner 5/13/02
 DES. NO.: 996587M