

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2017 089109

2017 DEC 28 PM 4:02

MICHAEL B. BROWN
RECORDER

31

(2)

CPI ST. JOHN LLC

MTF ST. JOHN LLC

as Tenants-in-Common

^{"Mortgagor"}
Document is NOT OFFICIAL!
to

PEOPLE'S UNITED BANK, NATIONAL ASSOCIATION

the Lake County Recorder!

^{"Mortgagee"}

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

STOP

Dated: as of November 14, 2017

RECORDER'S OFFICE
Address
10861 US Highway 41
St. John, Indiana
INDIANA
County of Lake
State of Indiana

RETURN TO
Chicago Title
Closer: AJ
File No. 508470

ck. 55-1152
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THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Mortgage**") made as of the 14TH day of November, 2017 by CPI ST. JOHN LLC (as to an undivided 50% interest in the Premises) and MTF ST. JOHN LLC, (as to an undivided 50% interest in the Premises), each an Indiana limited liability company, and each having an office at c/o SPC Associates, L.L.C., 235 Moore Street, Suite 300, Hackensack, New Jersey 07601 (individually and collectively, the "**Mortgagor**"), to PEOPLE'S UNITED BANK, NATIONAL ASSOCIATION, a national association organized and existing under the laws of the United States of America, having an office and place of business at 350 Bedford Street, Stamford, Connecticut 06901 (the "**Mortgagee**").

WITNESSETH:

WHEREAS, the Mortgagor is the owner of the fee simple estate in the premises described in Exhibit A attached hereto (the "**Premises**").

NOW, THEREFORE, to secure (i) the payment of an indebtedness in the principal sum of ONE MILLION SIX HUNDRED THOUSAND and No/100 DOLLARS (\$1,600,000.00), lawful money of the United States of America, to be paid with interest according to a certain Note dated the date hereof given by the Mortgagor to the Mortgagee (the "**Note**") and (ii) all obligations of the Mortgagor to the Mortgagee pursuant to that certain Master ISDA Agreement of even date herewith between the Mortgagor and the Mortgagee, as more particularly described in paragraph 51 hereof, as additional interest (the "**ISDA Agreement**") (said indebtedness, obligations, interest and all other sums which may or shall become due hereunder, collectively, the "**Debt**"), the Mortgagor has mortgaged, given, granted, bargained, sold, aliened, enfeoffed, conveyed, confirmed and assigned, and by these presents does mortgage, give, grant, bargain, sell, alien, enfeoff, convey, confirm and assign unto the Mortgagee forever all right, title and interest of the Mortgagor now owned, or hereafter acquired, in and to the following property, rights and interest (such property, rights and interests, collectively, the "**Mortgaged Property**"):

- a) the Premises;
- b) all buildings and improvements now or hereafter located on the Premises (the "**Improvements**");
- c) all of the estate, right, title, claim or demand of any nature whatsoever of the Mortgagor, either in law or in equity, in possession or expectancy, in and to the Mortgaged Property or any part thereof;
- d) all easements, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Mortgaged Property (including, without limitation, any and all development rights, air rights or similar or comparable rights of any nature whatsoever now or hereafter appurtenant to the Premises or now or hereafter transferred to the Premises) any rights to all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises to the center line thereof;
- e) all machinery, apparatus, equipment, fittings, fixtures and other property of every kind and nature whatsoever and all additions thereto and renewals and replacements thereof, and all substitutions therefor now owned or hereafter acquired by the Mortgagor, and any interests therein which the Mortgagor has or shall hereafter have, now or hereafter located upon or in, or attached to, any portion of the Mortgaged Property or appurtenances thereto, or located off-site from the Mortgaged Property but purchased with the

proceeds of the Debt and used or usable in connection with the present or future operation and occupancy of the Mortgaged Property and all building equipment, materials and supplies of any nature whatsoever owned by the Mortgagor, or any interests therein which the Mortgagor has or shall hereafter have, now or hereafter located upon the Mortgaged Property and whether stored at the Mortgaged Property or off-site if used in connection with such operation and occupancy (collectively, the “Equipment”), and the right, title and interest of the Mortgagor in and to any of the Equipment which may be subject to any security agreements (as defined in the Uniform Commercial Code of Indiana), superior in lien to lien of this Mortgage and all proceeds and products of any of the above;

f) all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Mortgaged Property, whether from the exercise of the right of eminent domain (including any transfer made in lieu of the exercise of said right), or for any other injury to or decrease in the value of the Mortgaged Property;

g) all of the Mortgagor’s right, title and interest in and to (i) that certain Ground Lease dated May 12, 2008 between Midco/Whiteco St. John LLC, as Landlord, and Walgreens, as tenant (the “Tenant”) as assigned to Inland Opportunity St. John LLC by that certain Assignment of Lease dated February 28, 2011, and further assigned to the Mortgagor by instrument of near or even date herewith (the “Lease”) and (ii) any other lease affecting the Mortgaged Property (each a lease, and together with the Lease, hereinafter referred to as the “Leases”), and the right to receive and apply the rents, issues and profits of the Mortgaged Property (the “Rents”) to the payment of the Debt;

h) all right, title and interest of the Mortgagor in and to (i) all contracts from time to time executed by the Mortgagor or any manager or agent on its behalf relating to the ownership, construction, maintenance, repair, operation, occupancy, sale or financing of the Mortgaged Property or any part thereof and all agreements relating to the purchase or lease of any portion of the Mortgaged Property or any property which is adjacent or peripheral to the Mortgaged Property, together with the right to exercise such options and all leases of Equipment, (ii) all consents, licenses, building permits, certificates of occupancy and other governmental approvals relating to construction, completion, occupancy, use or operation of the Mortgaged Property or any part thereof, and (iii) all drawings, plans, specifications and similar or related items relating to the Mortgaged Property;

i) all of the Mortgagor’s rights and interests, if any, in trade names, trade marks, logos, copyrights, good will and books and records relating to or used in connection with the operation of the Mortgaged Property or any part thereof; all general intangibles related to the operation of the Mortgaged Property now existing or hereafter arising;

j) all proceeds, both cash and non-cash, of the foregoing;

k) all of the Mortgagor’s rights and interests to the proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property; and

l) the right, in the name and on behalf of the Mortgagor, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of the Mortgagee in the Mortgaged Property.

TO HAVE AND TO HOLD the above granted and described Mortgaged Property unto and to the proper use and benefit of the Mortgagee, and the successors and assigns of the Mortgagee, forever.

UPON CONDITION that, subject to the terms hereof and until the occurrence of an Event of Default (as defined below) hereunder, the Mortgagor shall be permitted to own, possess and use the Mortgaged Property.

SUBJECT to the covenants and conditions hereinafter set forth.

PROVIDED, NEVERTHELESS, that if (i) the Mortgagor shall pay in full when due the Debt and shall duly and timely perform and observe all of the covenants and conditions required to be performed and observed by the Mortgagor herein and in any ISDA Master Agreement, and (ii) the Mortgagee shall have no further obligation to make any further disbursements to or for the benefit of the Mortgagor, then the Mortgagee shall execute and deliver to the Mortgagor such instruments as may be reasonably requested by the Mortgagor which are sufficient to release this Mortgage.

The maturity date of the Note is December 15, 2032.

AND the Mortgagor covenants and agrees with and represents and warrants to the Mortgagee as follows:

1. Payment of Debt. The Mortgagor will pay the Debt at the time and in the manner provided for its payment in the Note and in this Mortgage.

2. Warranty of Title.

(a) Subject only to those exceptions to title specifically set forth in the title policy issued or to be issued by Chicago Title Insurance Company to the Mortgagee and insuring the lien of this Mortgage, the Mortgagor warrants the title to the Premises, the Improvements, the Equipment, and the balance of the Mortgaged Property. The Mortgagor also represents and warrants that (i) the Mortgagor is now, and after giving effect to this Mortgage, will be in a solvent condition, (ii) the execution and delivery of this Mortgage by the Mortgagor does not constitute a "fraudulent conveyance" within the meaning of Title 11 of the United States Code as now constituted or under any other applicable statute, and (iii) no bankruptcy or insolvency proceedings are pending or contemplated by or against the Mortgagor.

(b) Each Mortgagor (and the undersigned representative of the Mortgagor, if any) additionally, severally and not jointly, represents and warrants that: (i) it has full power, authority and legal right to execute this Mortgage, and to mortgage, give, grant, bargain, sell, alien, enfeoff, convey, confirm and assign the Mortgaged Property pursuant to the terms hereof and to keep and observe all of the terms of this Mortgage on the Mortgagor's part to be performed, (ii) if the Mortgagor is a corporation, the Mortgagor is a duly organized and presently existing corporation and this Mortgage has been executed by authority of its Board of Directors and with the requisite consent of the holders of the outstanding shares of its capital stock entitled to vote thereon, if such consent is required under the provisions of the certificate of incorporation of the Mortgagor, (iii) if the Mortgagor is a partnership, the Mortgagor is a duly authorized and validly existing partnership and this Mortgage has been executed by a duly authorized general partner and (iv) if the Mortgagor is a limited liability company, this Mortgage has been authorized and executed in accordance with the provisions of the operating agreement of the Mortgagor and the consent of the respective Mortgagor's managers.

3. Insurance Requirements and Application of Insurance Proceeds.

(a) The Lease requires that the Tenant maintain in full force and effect commencing with the Possession Date, as therein defined, and continuing until the last day of the 300th full calendar month of the Term of the Lease, as therein defined, special form coverage insurance policies or self-insurance covering the building and the other improvements located on the Mortgaged Property to the extent of not less than 100% of the replacement value of the building and such other improvements and, commencing with the first day of the 301st full calendar month of the Term of the Lease, such coverage shall be on an actual cash value basis (such policies being hereinafter referred to, as the “**Tenant Policies**”). If the Tenant shall elect to self-insure, the Mortgagor shall provide to the Mortgagee, within 10 days following its receipt thereof, a certificate from the Tenant that it has elected to self-insure or, in lieu thereof, a certification by the Mortgagor that the Tenant has elected to self-insure (in each case, a “**Self-Insurance Certification**”). The Mortgagor is delivering to the Mortgagee on this date a Self-Insurance Certification made by Tenant and shall deliver to the Mortgagee, within 10 days following the Mortgagor’s receipt thereof, a copy of all renewals, additions and substitutions therefor, which Tenant Policies shall name or shall be deemed to name the Mortgagee as a first mortgagee and loss payee. Paragraph 14(a) of the Lease obligates the Tenant to repair and restore the Improvements in accordance with such Paragraph 14(a) (the “**Restoration**”) following any casualty thereto and the Mortgagee hereby agrees to make available to the Tenant for such Restoration the net proceeds received from such Policies, to be applied by the Tenant to such Restoration.

(b) If for any reason, the Tenant Policies referred to in paragraph 3(a) shall cease to be in full force and effect or if the Lease shall be terminated, the Mortgagor will maintain or will cause the Tenant to maintain in full force and effect at all times during the term hereof insurance policies (the “**Policies**”) which comply in all respects with the conditions set forth on Exhibit B annexed hereto and made a part hereof and shall pay all premiums therefor (the “**Premiums**”). The Mortgagor shall at all times comply with and shall cause the Improvements and Equipment and the use, occupancy, operation, maintenance, alteration, repair and restoration thereof to comply with the terms, conditions, stipulations and requirements of the Policies. If the Mortgaged Property shall be damaged or destroyed, in whole or in part, by fire or other property hazard or casualty, the Mortgagor shall give prompt notice thereof to the Mortgagee. Sums paid to the Mortgagee by any insurer may be retained and applied by the Mortgagee toward payment of the Debt whether or not then due and payable in such order, priority and proportions as the Mortgagee in its discretion shall deem proper.

(c) If the Premises is located in an area designated by the Federal Emergency Management Agency or the Flood Disaster Protection Act of 1973 (P.L. 93-234) as being in a “**special flood hazard area**” or as having specific flood hazards, whether now or at any time hereafter, the Mortgagor shall also furnish the Mortgagee with flood insurance policies which conform to the requirements of said Flood Disaster Protection Act of 1973 and the National Flood Insurance Act of 1968, as either may be amended from time to time. The amounts of any such insurance coverages shall be in an amount equal to the full insurable value but not more than the maximum amount of coverage available at commercially reasonable rates and shall be maintained thereafter at all times in an amount such that the Mortgagor will not be deemed a co-insurer under applicable insurance laws, regulations, policies or practices. Certificates of renewals or replacements of such policies shall be so delivered before any such insurance shall expire. If the Mortgagor shall fail to provide any such insurance, or shall fail to replace any of the same within ten (10) days after being notified that the insuring company is no longer approved by the Mortgagee, or if any such insurance is cancelled or lapses without replacement, the Mortgagee may, at its option, procure the same in such amounts as the Mortgagee may reasonably determine and the cost thereof together with

interest thereon at the highest rate provided for in the Note per annum from the date of expenditure by the Mortgagee to the date of repayment by the Mortgagor to the Mortgagee shall be repaid by the Mortgagor to the Mortgagee on demand and shall be part of the indebtedness secured hereby.

4. Payment of Taxes, etc. The Mortgagor shall pay or cause the Tenant to pay all taxes, assessments, water rates, sewer rents and other charges, including vault charges and license fees for the use of vaults, chutes and similar areas adjoining the Premises, now or hereafter levied or assessed by any governmental authority against the Mortgaged Property (the "Taxes") prior to the date upon which any fine, penalty, interest or cost may be added thereto or imposed by law for the nonpayment thereof. The Mortgagor shall deliver to the Mortgagee, upon reasonable request, receipted bills, cancelled checks and other evidence satisfactory to the Mortgagee evidencing the payment of the Taxes prior to the date upon which any fine, penalty, interest or cost may be added thereto or imposed by law for the nonpayment thereof.

5. Tax Escrow. Subject to the final sentence of this paragraph 5, the Mortgagor will pay to the Mortgagee on the 15th day of each calendar month one-twelfth of an amount (the "Escrow Fund") which would be sufficient to pay the Taxes payable, or estimated by the Mortgagee to be payable, during the ensuing twelve (12) months. The Mortgagee will apply the Escrow Fund to the payment of Taxes which are required to be paid by the Mortgagor pursuant to the provisions of this Mortgage. If the amount of the Escrow Fund shall exceed the amount of the Taxes payable by the Mortgagor pursuant to the provisions of this Mortgage, the Mortgagee shall, in its discretion, (a) return any excess to the Mortgagor, or (b) credit such excess against future payments to be made to the Escrow Fund. In allocating such excess, the Mortgagee may deal with the person shown on the records of the Mortgagee to be the owner of the Mortgaged Property. If the Escrow Fund is not sufficient to pay the Taxes, as the same become payable, the Mortgagor shall pay to the Mortgagee, within 10 days after written request, an amount which the Mortgagee shall estimate as sufficient to make up the deficiency. Until expended or applied as above provided, any amounts in the Escrow Fund may be commingled with the general funds of the Mortgagee and shall constitute additional security for the Debt and shall not bear interest. Notwithstanding the foregoing provisions of this paragraph 5, the Mortgagee shall not require that an Escrow Fund be established so long as (i) the Tenant is paying the Taxes directly and (ii) the Mortgagor delivers to the Mortgagee satisfactory evidence that such Taxes are paid on a timely basis. The Mortgagee reserves the right to pay any tax bill not paid when due.

6. Condemnation. Notwithstanding any taking by any public or quasi-public authority through eminent domain or otherwise, the Mortgagor shall continue to pay the Debt at the time and in the manner provided for its payment in the Note and this Mortgage and the Debt shall not be reduced until any award or payment therefor shall have been actually received and applied by the Mortgagee to the discharge of the Debt. The Mortgagee may apply the entire amount of any such award or payment to the discharge of the Debt whether or not then due and payable in such order, priority and proportions as the Mortgagee in its discretion shall deem proper. If the Mortgaged Property is sold, through foreclosure or otherwise, prior to the receipt by the Mortgagee of such award or payment, the Mortgagee shall have the right, whether or not a deficiency judgment on the Note shall have been sought, recovered or denied, to receive such award or payment, or a portion thereof sufficient to pay the Debt, whichever is less. The Mortgagor shall file and prosecute its claim or claims for any such award or payment in good faith and with due diligence and cause the same to be collected and paid over to the Mortgagee. The Mortgagor hereby irrevocably authorizes and empowers the Mortgagee, in the name of the Mortgagor or otherwise, to collect and receipt for any such award or payment and to file and prosecute such claim or claims. Although it is hereby expressly agreed that the same shall not be necessary in any event, the Mortgagor shall, upon demand of the Mortgagee, make, execute and deliver any and all assignments and other

instruments sufficient for the purpose of assigning any such award or payment to the Mortgagee, free and clear of any encumbrances of any kind or nature whatsoever.

7. Assignment of Leases and Rents.

(a) The Mortgagor hereby irrevocably assigns to the Mortgagee all of the Mortgagor's right, title and interest in, to and under the Leases and the Rents accruing to the Mortgagor thereunder, including, but not limited to the Lease. Subject to the terms of this paragraph, the Mortgagee waives the right to enter the Mortgaged Property for the purpose of collecting the Rents, and grants the Mortgagor the right to collect the Rents. The Mortgagor shall hold the Rents or an amount sufficient to discharge all current sums due on the Debt, in trust for use in payment of the Debt. The right of the Mortgagor to collect the Rents may be revoked by the Mortgagee upon any default by the Mortgagor under the terms of the Note or this Mortgage by giving notice of such revocation to the Mortgagor. Following such notice the Mortgagee may retain and apply the Rents toward payment of the Debt in such order, priority and proportions as the Mortgagee, in its discretion, shall deem proper, or to the operation, maintenance and repair of the Mortgaged Property, and irrespective of whether the Mortgagee shall have commenced a foreclosure of this Mortgage or shall have applied or arranged for the appointment of a receiver. The Mortgagor shall not agree to any changes in the Lease nor consent to any assignments by the Tenant thereunder, other than as permitted therein, without the prior written consent of the Mortgagee which consent shall not be unreasonably withheld. The Mortgagor shall not, without the consent of the Mortgagee, accept prepayments of installments of the Rents under the Lease or any other Leases for a period of more than one month in advance or further assign the whole or any part of the Rents. The Mortgagor shall (a) fulfill or perform each and every provision of the Lease on the part of the Mortgagor to be fulfilled or performed, (b) promptly send copies of all notices of default which the Mortgagor shall send or receive under the Lease to the Mortgagee, and (c) use its best efforts to enforce, short of termination of the Lease, the performance or observance of the provisions thereof by the Tenant or any other tenant. In the event of a termination of the Lease, the Mortgagor shall not, without the consent of the Mortgagee, make or suffer to be made any new Leases, or modify any Leases or cancel any Leases or accept prepayments of installments of the Rents for a period of more than one month in advance or further assign the whole or any part of the Rents. The Mortgagor shall (a) fulfill or perform each and every provision of any new Leases on the part of the Mortgagor to be fulfilled or performed, (b) promptly send copies of all notices of default which the Mortgagor shall send or receive under any new Leases to the Mortgagee, and (c) use diligent efforts to enforce, short of termination of any new Leases, the performance or observance of the provisions thereof by the tenants of the Mortgaged Property. In addition to the rights which the Mortgagee may have herein, in the event of any default under this Mortgage, the Mortgagee, at its option, may require the Mortgagor to pay monthly in advance to the 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 in possession of the Mortgagor. Upon default in any such payment, the Mortgagor will vacate and surrender possession of the Mortgaged Property to the Mortgagee, or to such receiver, and, in default thereof, the Mortgagor may be evicted by summary proceedings or otherwise. Nothing contained in this paragraph shall be construed as imposing on the Mortgagee any of the obligations of the lessor under the Leases.

(b) The Mortgagor acknowledges and agrees that, upon recordation of this Mortgage, the Mortgagee's interest in the Rents shall be deemed to be fully perfected "choate" and enforced as to the Mortgagor and all third parties, including without limitation, any subsequently appointed trustee in any case under the U.S. Bankruptcy Code, without the necessity of (i) commencing a foreclosure action with respect to this Mortgage, (ii) furnishing notice to the Mortgagor or tenants under the Leases, (iii) making formal demand for the Rents (iv) taking possession of the Mortgaged Property as a Mortgagee-in-

possession, (v) obtaining the appointment of a receiver of rents and profits of the Mortgaged Property, (vi) sequestering or impounding the Rents, or (vii) taking any other affirmative action.

(c) For purposes of 11 U.S.C. Section 552 (b), the Mortgagor and the Mortgagee agree that this Mortgage shall constitute a “**security agreement**,” that the security interest created by such security agreement extends to property of Borrower acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents and that such security interest shall extend to all Rents acquired by the estate after the commencement of a case in bankruptcy.

(d) The Mortgagor hereby further acknowledges and agrees that all Rents are and shall be deemed to be “**Cash Collateral**” under Section 363 of the U.S. Bankruptcy Code in the event that the Mortgagor files a voluntary petition in bankruptcy or is made subject to any involuntary bankruptcy proceeding. Borrower may not use the Cash Collateral without the consent of the Mortgagee and/or an order of any bankruptcy court pursuant to 11 U.S.C. 363(b) (2), and the Mortgagor hereby waives any right it may have to assert that the Rents do not constitute Cash Collateral. No consent by the Mortgagee to the use of Cash Collateral by the Mortgagor shall be deemed to constitute the Mortgagee’s approval of the purpose for which such Cash Collateral was expended.

8. Maintenance of the Mortgaged Property. The Mortgagor shall or shall cause the Tenant to maintain the Mortgaged Property in good condition and repair, reasonable wear and tear excepted, and will not commit or suffer to be committed any waste of the Mortgaged Property. The Improvements and the Equipment shall not be removed, demolished or materially altered (except as permitted under the Lease and except for the normal replacement of the equipment in the ordinary course of business) without the prior written consent of the Mortgagee, which consent shall not be unreasonably withheld. The Mortgagor shall or shall cause the Tenant to promptly comply in all material respects with all existing and future governmental laws, orders, ordinances, rules and regulations affecting the Mortgaged Property, or any portion thereof or the use thereof, including without limitation, the Americans with Disabilities Act of 1990 (42 U.S.C.A. Sec. 12101 et. seq). The Mortgagor shall or shall cause the Tenant to promptly repair, replace or rebuild any part of the Mortgaged Property which may be damaged or destroyed by fire or other property hazard or casualty (including any fire or other property hazard or casualty for which insurance was not obtained or obtainable) or which may be affected by any taking by any public or quasi-public authority through eminent domain or otherwise, and shall complete and pay for, within a reasonable time, any structure at any time in the process of construction or repair on the Premises. If such fire or other property hazard or casualty shall be covered by the Policies, the Mortgagor’s obligation to repair, replace or rebuild such portion of the Mortgaged Property shall be contingent upon the Mortgagee paying the Mortgagor the proceeds of the Policies, or such portion thereof as shall be sufficient to complete such repair, replacement or rebuilding, whichever is less. The Mortgagor will not, without obtaining the prior consent of the Mortgagee, which consent shall not be unreasonably withheld, initiate, join in or consent to any private restrictive covenant, zoning ordinance or other public or private restrictions, limiting or affecting the uses which may be made of the Mortgaged Property or any part thereof.

9. Environmental Provisions.

(a) For the purposes of this paragraph the following terms shall have the following meanings: (i) the term “**Hazardous Material**” shall mean any material or substance that, whether by its nature or use, is now or hereafter defined or regulated as a hazardous waste, hazardous substance, pollutant or contaminant under any Environmental Requirement, or which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous or which is or

contains petroleum, gasoline, diesel fuel, another petroleum hydrocarbon product, asbestos, asbestos-containing materials or polychlorinated biphenyls, (ii) the term “**Environmental Requirements**” shall collectively mean all present and future laws, statutes, common law, ordinances, rules, regulations, orders, codes, licenses, permits, decrees, judgments, directives or the equivalent of or by any Governmental Authority and relating to or addressing the protection of the environment or human health, and (iii) the term “**Governmental Authority**” shall mean the Federal government, or any state or other political subdivision thereof, or any agency, court or body of the Federal government, any state or other political subdivision thereof, exercising executive, legislative, judicial, regulatory or administrative functions.

(b) Each Mortgagor hereby severally not jointly, represents and warrants to the Mortgagee that, to the best of the respective Mortgagor’s knowledge, and except as set forth in that certain environmental report prepared by Partner Engineering and Science, Inc., dated April 21, 2017 (i) no Hazardous Material is currently located at, in, on, under or about the Mortgaged Property in manner which violates any Environmental Requirement, or which requires cleanup or corrective action of any kind under any Environmental Requirement, (ii) no releasing, emitting, discharging, leaching, dumping, disposing or transporting of any Hazardous Material from the Mortgaged Property onto any other property or from any other property onto or into the Mortgaged Property has occurred or is occurring in violation of any Environmental Requirement, (iii) no notice of violation, non-compliance, liability or potential liability, lien, complaint, suit, order or other notice with respect to the Mortgaged Property is presently outstanding under any Environmental Requirement, nor does the respective Mortgagor have knowledge or reason to believe that any such notice will be received or is being threatened, and (iv) the Mortgaged Property and the operation thereof are in full compliance with all Environmental Requirements.

(c) The Mortgagor shall comply, and shall cause the Tenant and any other tenants or other occupants of the Mortgaged Property to comply, in all respects with all Environmental Requirements, and will not generate, store, handle, process, dispose of or otherwise use, and will not permit any tenant or other occupant of the Mortgaged Property to generate, store, handle, process, dispose of or otherwise use, Hazardous Materials at, in, on, or about the Mortgaged Property in a manner that could reasonably be expected to lead to the imposition on the Mortgagor, the Mortgagee or the Mortgaged Property of any liability or lien of any nature whatsoever under any Environmental Requirement. The Mortgagor shall notify the Mortgagee promptly in the event of any spill or other release of any Hazardous Material at, in, on, under or about the Mortgaged Property which is required to be reported to a Governmental Authority under any Environmental Requirement, will promptly forward to the Mortgagee copies of any notices received by the Mortgagor relating to alleged violations of any Environmental Requirement or any potential liability under any Environmental Requirement and will promptly pay when due any fine or assessment against the Mortgagee, the Mortgagor or the Mortgaged Property relating to any Environmental Requirement. If at any time the operation or use of the Mortgaged Property is in violation of any applicable Environmental Requirement or there are Hazardous Materials located at, in, on, under or about the Mortgaged Property in violation of any applicable Environmental Requirement or that there are Hazardous Materials located at, in, on, under or about the Mortgaged Property which, under any Environmental Requirement, require special handling in collection, storage, treatment or disposal, or any form of cleanup or corrective action, the Mortgagor shall, within thirty (30) days after receipt of notice thereof from any Governmental Authority or from the Mortgagee, take, at the Mortgagor’s sole cost and expense, such actions as may be necessary to fully comply in all respects with all Environmental Requirements, provided, however, that if such compliance cannot reasonably be completed within such thirty (30) day period, the Mortgagor shall commence such necessary action within such thirty (30) day period and shall thereafter diligently and expeditiously proceed to fully comply in all respects and in a timely fashion with all Environmental Requirements.

(d) If the Mortgagor fails to timely take, or to diligently and expeditiously proceed to complete in a timely fashion, any such action described in clause (c) above, the Mortgagee may, in its sole and absolute discretion, make advances or payments toward the performance or satisfaction of the same, but shall in no event be under any obligation to do so. All sums so advanced or paid by the Mortgagee (including, without limitation, reasonable counsel fees and all consultant fees and expenses, investigation and laboratory fees and expenses, and fines or other penalty payments) and all sums advanced or paid in connection with any judicial or administrative investigation or proceeding relating thereto, will immediately, upon demand, become due and payable from the Mortgagor and shall bear interest at the Default Rate from the date any such sums are so advanced or paid by the Mortgagee until the date any such sums are repaid by the Mortgagor to the Mortgagee. The Mortgagor will execute and deliver, promptly upon request, such instruments as the Mortgagee may deem useful or necessary to permit the Mortgagee to take any such action, and such additional notes and mortgages, as the Mortgagee may require to secure all sums so advanced or paid by the Mortgagee. If a lien is filed against the Mortgaged Property by any Governmental Authority resulting from the need to expend or the actual expending of monies arising from an action or omission, whether intentional or unintentional, of the Mortgagor or for which the Mortgagor is responsible, resulting in the releasing, spilling, leaking, leaching, pumping, emitting, pouring, emptying or dumping of any Hazardous Material into the waters or onto land located within or without the State where the Mortgaged Property is located, then the Mortgagor will, within thirty (30) days from the date that the Mortgagor is first given notice that such lien has been placed against the Mortgaged Property (or within such shorter period of time as may be specified by the Mortgagee if such Governmental Authority has commenced steps to cause the Mortgaged Property to be sold pursuant to such lien), either (a) pay the claim and remove the lien, or (b) furnish a cash deposit, bond, or such other security with respect thereto as is satisfactory in all respects to the Mortgagee or is sufficient under applicable law to effect a complete discharge of such lien on the Mortgaged Property.

(e) The Mortgagee may if the Mortgagee reasonably believes that a Hazardous Material or other environmental condition violates or threatens to violate any Environmental Requirement, cause an environmental audit of the Mortgaged Property or portions thereof to be conducted to confirm the Mortgagor's compliance with the provisions of this paragraph, and the Mortgagor shall cooperate in all reasonable ways with the Mortgagee in connection with any such audit. If such audit discloses that a violation of or a liability under an Environmental Requirement exists or if such audit was required or prescribed by law, regulation or governmental or quasi-governmental authority, the Mortgagor shall pay all costs and expenses incurred in connection with such audit; otherwise, the costs and expenses of such audit shall, notwithstanding anything to the contrary set forth in this paragraph, be paid by the Mortgagee.

(f) If this Mortgage is foreclosed, or if the Mortgaged Property is sold pursuant to the provisions of this Mortgage, or if the Mortgagor tenders a deed or assignment in lieu of foreclosure or sale, the Mortgagor shall deliver the Mortgaged Property to the purchaser at foreclosure or sale or to the Mortgagee, its nominee, or wholly-owned subsidiary, as the case may be, in a condition that complies in all respects with all Environmental Requirements.

(g) The Mortgagor will defend, indemnify, and hold harmless the Mortgagee, its co-lenders, participants, employees, agents, officers, and directors, from and against any and all claims, demands, penalties, causes of action, fines, liabilities, settlements, damages, costs, or expenses of whatever kind or nature, known or unknown, foreseen or unforeseen, contingent or otherwise (including, without limitation, counsel and consultant fees and expenses, investigation and laboratory fees and expenses, court costs, and litigation expenses) arising out of, or in any way related to, (i) any breach by the

Mortgagor of any of the provisions of this paragraph 9, (ii) the presence, disposal, spillage, discharge, emission, leakage, release, or threatened release of any Hazardous Material which is at, in, on, under, about, from or affecting the Mortgaged Property, including, without limitation, any damage or injury resulting from any such Hazardous Material to or affecting the Mortgaged Property or the soil, water, air, vegetation, buildings, personal property, persons or animals located on the Mortgaged Property or on any other property or otherwise, (iii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to any such Hazardous Material, (iv) any lawsuit brought or threatened, settlement reached, or order or directive of or by any Governmental Authority relating to such Hazardous Material, or (v) any violation of any Environmental Requirement or any policy or requirement of the Mortgagee hereunder. The aforesaid indemnification shall, notwithstanding any exculpatory or other provision of any other document or instrument now or hereafter executed and delivered in connection with the loan evidenced by the Note and secured by this Mortgage, constitute the personal recourse undertakings, obligations and liabilities of the Mortgagor. The obligations and liabilities of the Mortgagor under this paragraph 9 shall survive and continue in full force and effect and shall not be terminated, discharged or released, in whole or in part, irrespective of whether the Debt has been paid in full and irrespective of any foreclosure of this Mortgage, sale of the Mortgaged Property pursuant to the provisions of this Mortgage or acceptance by the Mortgagee, its nominee or affiliate of a deed or assignment in lieu of foreclosure or sale and irrespective of any other fact or circumstance of any nature whatsoever.

(h) The aforesaid indemnification shall not be applicable to any claim, demand, penalty, cause of action, fine, liability, settlement, damage, cost or other expense of any type whatsoever occasioned, arising and caused solely and directly as the result of the gross negligence or willful misconduct of the Mortgagee, its nominee or wholly-owned subsidiary or their respective employees or agents.

(i) At all times during the term of the Note, the Mortgagor shall maintain a Master Environmental Insurance Policy in the form previously delivered to and approved by the Mortgagee, which shall cover the Mortgaged Property and name the Mortgagee as an additional insured.

10. Estoppel Certificates. The Mortgagor, within ten (10) business days after request by the Mortgagee and at its expense, will furnish the Mortgagee with a statement, duly acknowledged and certified, setting forth the amount of the Debt and the offsets or defenses thereto, if any.

11. Transfer or Encumbrance of the Mortgaged Property.

(a) Except as permitted in sub-paragraph (b) of this paragraph 11, no part of the Mortgaged Property nor any interest of any nature whatsoever therein nor any interest of any nature whatsoever in either Mortgagor or any Guarantor (whether partnership, stock, equity, beneficial, profit, loss or otherwise) shall in any manner, directly or indirectly, be further encumbered, sold, transferred or conveyed, or permitted to be further encumbered, sold, transferred, assigned or conveyed without the prior consent of the Mortgagee, which consent in any and all circumstances may be withheld in the sole and absolute discretion of the Mortgagee. The provisions of the foregoing sentence of this paragraph shall apply to each and every such further encumbrance, sale, transfer, assignment or conveyance, regardless of whether or not the Mortgagee has consented to, or waived by its action or inaction its rights hereunder with respect to, any such previous further encumbrance, sale, transfer, assignment or conveyance, and irrespective of whether such further encumbrance, sale, transfer, assignment or conveyance is voluntary, by reason of operation of law or is otherwise made.

(b) Notwithstanding the provisions of subparagraph (a) so long as any one or more of Peter O. Hanson, Stuart Alpert or William C. Hanson shall at all times be in control of SPC Associates L.L.C. (“SPC”) and SPC shall at all times be the manager of CPI St. John LLC and SPC or Mimi Feliciano shall at all times be in control of MTF St. John LLC, transfers of membership interests, including transfers in connection with any divorce, death, incompetency or trust created for estate planning purposes, may be made among the current members of each Mortgagor and SPC, and their constituent entities, without the prior written consent of the Mortgagee. As used herein, the term “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and the policies of CPI St. John LLC and MTF St. John LLC and SPC, whether through voting securities, or otherwise.

(c) Each Mortgagor hereby waives any right it may have to a partition of the Mortgaged Property for so long as any portion of the Debt remains unpaid.

12. **Notice.** Any notice, request, demand, statement, authorization, approval or consent made hereunder shall be in writing and shall be hand delivered or sent by Federal Express, or other reputable courier service, or by postage pre-paid registered or certified mail, return receipt requested, and shall be deemed given (i) when received at the following addresses if hand delivered or sent by Federal Express, or other reputable courier service, and (ii) three (3) business days after being postmarked and addressed as follows if sent by registered or certified mail, return receipt requested.

If to Mortgagor:

CPI St. John LLC
MTF St. John LLC
235 Moore Street, Suite 300
Hackensack, New Jersey 07601
Attn: Peter O. Hanson

Stuart Alpert
Keller Realty
90 Main Street
Hackensack, New Jersey 07601

If to the Mortgagee:

People’s United Bank, N.A.
350 Bedford Street
Stamford, Connecticut 06901
Attn: Commercial Real Estate Finance Department,
Stephanie O’Brien, Relationship Manager and Vice President
Email: Stephanie.O’Brien@peoples.com

With a copy to:

McCarthy Fingar LLP
11 Martine Avenue
White Plains, New York 10606-1934
Attn: Joseph P. Harrington, Esq.
Email: jharrington@mccarthyfingar.com

Each party may designate a change of address by notice given, as herein provided, to the other party, at least fifteen (15) days before such change of address is to become effective.

13. Sale of Mortgaged Property. If this Mortgage is foreclosed, the Mortgaged Property, or any interest therein, may, at the discretion of the Mortgagee, be sold in one or more parcels or in several interests or portions and in any order or manner.

14. Changes in Laws Regarding Taxation. In the event of the passage after the date of this Mortgage of any law of the State of Indiana deducting from the value of real property for the purpose of taxation any lien or encumbrance thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage, the Note or the Debt, the Mortgagor shall, if permitted by law, pay any tax imposed as a result of any such law within the statutory period or within fifteen (15) days after demand by the Mortgagee, whichever is less, provided, however, that, if, in the opinion of the attorneys for the Mortgagee, the Mortgagor is not permitted by law to pay such taxes, the Mortgagee shall have the right, at its option, to declare the Debt due and payable on a date specified in a prior notice to the Mortgagor of not less than sixty (60) days.

15. No Credits on Account of the Debt. The Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the taxes assessed against the Mortgaged Property or any part thereof and no deduction shall otherwise be made or claimed from the taxable value of the Mortgaged Property, or any part thereof, by reason of this Mortgage or the Debt. If at any time this Mortgage shall secure less than all of the principal amount of the Debt, it is expressly agreed that any repayment of the principal amount of the Debt shall not reduce the amount of the lien of this Mortgage until the lien amount shall equal the principal amount of the Debt outstanding.

16. Reserved.

17. Other Security for the Debt. The Mortgagor shall observe and perform all of the terms, covenants and provisions contained in the Note and in all other mortgages and other instruments or documents evidencing, securing or guaranteeing payment of the Debt, in whole or in part, or otherwise executed and delivered in connection with the Note, this Mortgage or the loan evidenced and secured thereby.

18. Documentary Stamps. If at any time the United States of America, any state thereof, or any governmental subdivision of any such state, shall require revenue or other stamps to be affixed to the Note or this Mortgage, the Mortgagor will pay for the same, with interest and penalties thereon, if any.

19. Right of Entry. Upon prior notice, the Mortgagee and its agents shall have the right to enter and inspect the Mortgaged Property at all reasonable times.

20. Books and Records. The Mortgagor will keep and maintain or will cause to be kept and maintained on a fiscal year basis in accordance with accounting practices consistently applied proper and accurate books, records and accounts reflecting all of the financial affairs of the Mortgagor and all items of income and expense in connection with the operation of the Mortgaged Property or in connection with any services, equipment or furnishings provided in connection with the operation of the Mortgaged Property, whether such income or expense be realized by the Mortgagor or by any other person whatsoever excepting lessees unrelated to and unaffiliated with the Mortgagor who have leased from the Mortgagor portions of the Mortgaged Property for the purpose of occupying the same. The Mortgagee shall have the right from time to time upon reasonable notice at all times during normal business hours to examine such books, records and accounts at the office of the Mortgagor or other person maintaining such

books, records and accounts and to make copies or extracts thereof as the Mortgagee shall desire. The Mortgagor will furnish to the Mortgagee annually, (i) within one hundred twenty (120) days following the end of the fiscal year of the Mortgagor, a property level operating statement of the Mortgaged Property and (ii) within thirty (30) days following the filing thereof, a signed copy of the federal income tax return, with all supporting schedules of the Guarantor, or in lieu thereof, within thirty (30) days following the filing of such tax returns, the Guarantor's current financial statement. The foregoing financial statements shall be satisfactory to the Mortgagee and shall be accompanied by the following certification from an authorized signer of the Borrower or Guarantor, respectively: "I attest that this information is true and accurate to the best of my knowledge." Within sixty (60) days after the end of each fiscal year of the Mortgagor, the Mortgagor shall furnish to the Mortgagee, upon request, a certificate signed by a duly authorized representative of the Mortgagor certifying on the date thereof either that there does or does not exist an event which constitutes, or which upon notice or lapse of time or both would constitute, a default or an Event of Default under this Mortgage and if such default or Event of Default exists, the nature thereof and the period of time it has existed. The Mortgagor shall furnish to the Mortgagee, within ten (10) days after request, such further detailed information covering the operation of the Mortgaged Property and the financial affairs of each Mortgagor, any affiliate of each Mortgagor, or any Guarantor (as hereinafter defined), as may be requested by the Mortgagee.

21. Performance of Other Agreements. The Mortgagor shall observe and perform each and every term to be observed or performed by the Mortgagor pursuant to the terms of any agreement or recorded instrument affecting or pertaining to the Mortgaged Property.

22. Events of Default. The Debt shall become due at the option of the Mortgagee upon the occurrence of any one or more of the following events (herein collectively referred to as "Events of Default"):

(a) if any portion of the Debt is not paid within ten (10) days after it is due;

(b) if the Mortgagor shall fail to pay within twenty (20) days of notice and demand by the Mortgagee, any installment of any assessment against the Mortgaged Property for local improvements heretofore or hereafter laid, which assessment is or may become payable in annual or periodic installments and is or may become a lien on the Mortgaged Property;

(c) if any Federal tax lien is filed against the Mortgagor, any Guarantor or the Mortgaged Property and the same is not discharged of record within thirty (30) days after written notice thereof to Mortgagor;

(d) if without the consent of the Mortgagee (which consent in any and all circumstances may be withheld in the sole and absolute discretion of the Mortgagee) any part of the Mortgaged Property or any interest of any nature whatsoever therein or any interest of any nature whatsoever in the Mortgagor, except as permitted in paragraph 11 hereof, or any Guarantor (whether partnership, stock, equity, beneficial, profit, loss or otherwise) is in any manner, by operation of law or otherwise, whether directly or indirectly, further encumbered (except as otherwise permitted), sold, transferred, assigned or conveyed, and irrespective of whether any such further encumbrance, sale, transfer, assignment or conveyance is voluntary, by reason or operation of law or is otherwise made; provided, however, that in the case of any involuntary instance, the Mortgagor or Guarantor as applicable, shall have a period of 30 days after breach occurs to cure the breach.

(e) if without the consent of the Mortgagee any Improvements or the Equipment (except as permitted under the Lease) is removed, demolished or materially altered, or if the Mortgaged Property is not kept in good condition and repair and the necessary repairs are not made within thirty (30) days after Mortgagor is given notice specifying the required repairs; provided that, if such repairs cannot reasonably be complied with within such thirty (30) day period and the Mortgagor shall have commenced to comply therewith within such thirty (30) day period and thereafter diligently and expeditiously proceeds to complete such repairs, such thirty (30) day period shall be extended for so long as it shall require the Mortgagor in the exercise of due diligence to complete such compliance, it being agreed that no such extension shall be for a period in excess of one hundred twenty (120) days;

(f) if the Mortgagor shall fail to comply with any requirement or order or notice of violation of law or ordinance issued by any governmental department claiming jurisdiction over the Mortgaged Property within two (2) months from the issuance thereof, or the time period set forth therein, whichever is less, provided that, if such requirement or order or notice cannot reasonably be complied with within such two-month period and the Mortgagor shall have commenced to comply therewith within such two-month period and thereafter diligently and expeditiously proceeds to complete such compliance, such two-month period shall be extended for so long as it shall require the Mortgagor in the exercise of due diligence to complete such compliance, it being agreed that no such extension shall be for a period in excess of one hundred and twenty (120) days;

(g) if the Policies, the Tenant Policies or a Self-Insurance Certification and the policies referred to therein are not kept in full force and effect and copies thereof delivered to the Mortgagee within ten (10) days following the demand therefor;

(h) if on application of the Mortgagee two or more fire insurance companies lawfully doing business in the State of Indiana refuse to issue Policies;

(i) if the Mortgagor shall fail to pay the Mortgagee within ten (10) days following demand therefor all Premiums and/or Taxes paid by the Mortgagee pursuant to this Mortgage, together with any late payment charge and interest thereon calculated at the Default Rate;

(j) if without the consent of the Mortgagee any portion of the Rents is paid for a period of more than one (1) month in advance or if any of the Rents are further assigned;

(k) if any representation or warranty of the Mortgagor, or of any person (herein referred to as a Guarantor) guaranteeing payment of the Debt or any portion thereof, or of operating expenses of the Mortgaged Property or guaranteeing performance by the Mortgagor of any of the terms of this Mortgage or indemnifying the Mortgagee against loss in connection with the Loan, made herein or in any such guaranty or indemnity (the "Guaranty"), or in any certificate, report, financial statement or other instrument furnished in connection with the making of the Note, this Mortgage, or any such Guaranty, shall prove false or misleading as of the date made in any material respect;

(l) if the Mortgagor or any Guarantor shall make an assignment for the benefit of creditors;

(m) if a court of competent jurisdiction enters a decree or order for relief with respect to the Mortgagor or any Guarantor under Title 11 of the United States Code as now constituted or hereafter amended or under any other applicable Federal or state bankruptcy law or other similar law, or if such court enters a decree or order appointing a receiver, liquidator, assignee, trustee, sequestrator (or similar

official) of the Mortgagor or any Guarantor, or of any substantial part of their respective properties, or if such court decrees or orders the winding up or liquidation of the affairs of the Mortgagor or any Guarantor;

(n) if the Mortgagor or any Guarantor files a petition or answer or consent seeking relief under Title 11 of the United States Code as now constituted or hereafter amended, or under any other applicable Federal or state bankruptcy law or other similar law, or if the Mortgagor or any Guarantor consents to the institution of proceedings thereunder or to the filing of any such petition or to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Mortgagor or any Guarantor, or of any substantial part of their respective properties, or if the Mortgagor or any Guarantor fails generally to pay their respective debts as such debts become due, or if the Mortgagor or any Guarantor takes any action in furtherance of any action described in this subparagraph;

(o) if the Mortgagor or other person shall be in default beyond the expiration of any applicable notice and cure period hereunder or under the Note, this Mortgage or any other mortgage, instrument or document evidencing, securing or guaranteeing payment of the Debt, in whole or in part, or otherwise executed and delivered in connection with the Note, this Mortgage or the loan evidenced and secured hereby;

(p) if the Mortgagor or other person shall be in default under any mortgage or deed of trust covering any part of the Mortgaged Property whether superior or inferior in lien to this Mortgage, and including, without limitation, any such mortgage or deed of trust now or hereafter held by the Mortgagee;

(q) if the Mortgaged Property shall become subject (i) to any tax lien, other than a lien for local real estate taxes and assessments not due and payable, or (ii) to any lis pendens, notice of pendency, stop order, notice of intention to file mechanic's or materialman's lien, mechanic's or materialman's lien, or other liens of any nature whatsoever, and the same shall not either be discharged of record or in the alternative insured over to the satisfaction of the Mortgagee by the title company insuring the lien of this Mortgage within a period of sixty (60) days after the same is filed or recorded, and irrespective of whether the same is superior or subordinate in lien or other priority to the lien of this Mortgage and irrespective of whether the same constitutes a perfected or inchoate lien or encumbered on the Mortgaged Property or is only a matter of record or notice;

(r) if any Guarantor shall be in default under any Guaranty or indemnity agreement in favor of the Mortgagee beyond the expiration of any applicable notice and cure period;

(s) If the Mortgagor or Guarantor shall dissolve or terminate its existence;

(t) if at any time during the term hereof the Debt Service Coverage Ratio, as defined in the Note, shall be less than 1.20:1;

(u) if the Mortgagor shall fail to maintain its operating account and tenant security account, if any, for the Mortgaged Property at the Mortgagee;

(v) if the Mortgagor shall be in default of its obligations under the Lease after the expiration of any applicable cure period or if the Lease shall be terminated;

(w) if any Mortgagor shall commence an action to partition the Mortgaged Property;

(x) if the TIC Agreement or the Property Agreement, as defined in paragraph 52 hereof, shall be modified or if the Property Agreement shall be terminated without the prior written consent of the Mortgagee;

(y) if there shall be an Event of Default under the ISDA Master Agreement described in paragraph 51 hereof;

(z) if the Mortgagor shall fail to comply with the provisions of paragraph 9(i) hereof;

(aa) if the Mortgagor shall continue to be in default under any of the other terms, covenants or conditions of this Mortgage for five (5) business days after notice from the Mortgagee in the case of any default which can be cured by the payment of a sum of money or for twenty (20) days after notice from the Mortgagee in the case of any other default, provided that, if such default cannot reasonably be cured within such twenty (20) day period and thereafter diligently and expeditiously proceeds to cure the same, such twenty (20) day period shall be extended for so long as it shall require the Mortgagor in the exercise of due diligence to cure such default, it being agreed that no such extension shall be for a period in excess of sixty (60) days.

Upon the occurrence of an Event of Default, the Mortgagee may at any time, at its option and in its sole discretion, (i) bring an action in any court of competent jurisdiction to foreclose this instrument or to enforce the covenants hereof and the Mortgagor agrees that such covenants shall be specifically enforceable by injunction or any other appropriate equitable remedy and that for the purposes of any suit brought hereunder, the Mortgagor waives the defense of laches and any applicable statute of limitations, (ii) exercise any or all of the remedies available to a secured party under the Uniform Commercial Code of the State of Indiana, and (iii) exercise any or all of its other rights and remedies under the Note, this Mortgage, the other Loan Documents or applicable law.

23. Right to Cure Defaults. If default in the performance of any of the covenants of the Mortgagor herein occurs, the Mortgagee may, at its discretion, remedy the same and for such purpose shall have the right to enter upon the Mortgaged Property or any portion thereof without thereby becoming liable to the Mortgagor or any person in possession thereof holding under the Mortgagor. If the Mortgagee shall remedy such a default or appear in, defend, or bring any action or proceeding to protect its interest in the Mortgaged Property or to foreclose this Mortgage or collect the Debt, the costs and expenses thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this paragraph, shall be paid by the Mortgagor to the Mortgagee upon demand. All such costs and expenses incurred by the Mortgagee in remedying such default or in appearing in, defending, or bringing any such action or proceeding shall be paid by the Mortgagor to the Mortgagee upon demand, with interest (calculated for the actual number of days elapsed on the basis of a 360-day year) at a rate per annum equal to 5% plus the rate of interest provided in the Note (herein referred to as the "Default Rate"), provided, however, that the Default Rate shall in no event exceed the maximum interest rate which the Mortgagor may by law pay, for the period after notice from the Mortgagee that such costs or expenses were incurred to the date of payment to the Mortgagee. To the extent any of the aforementioned costs or expenses paid by the Mortgagee after default by the Mortgagor shall constitute payment of (i) taxes, charges or assessments which may be imposed by law upon the Mortgaged Property, (ii) premiums on insurance policies covering the Mortgaged Property, (iii) expenses incurred in upholding the lien of this Mortgage, including, but not limited to, the costs and expenses of any litigation to collect the indebtedness secured by this Mortgage or to prosecute, defend, protect or preserve the rights and the lien

created by this Mortgage, or (iv) any amount, cost or charge to which the Mortgagee becomes subrogated, upon payment, whether under recognized principles of law or equity, or under express statutory authority; then, and in each such event, such costs, expenses and amounts, together with interest thereon at the Default Rate, shall be added to the indebtedness secured by this Mortgage and shall be secured by this Mortgage.

24. Appointment of Receiver. The Mortgagee, in any action to foreclose this Mortgage or upon the actual or threatened waste to any part of the Mortgaged Property or upon the occurrence of any default hereunder, shall be at liberty, without notice, to apply for the appointment of a receiver of the Rents, and shall be entitled to the appointment of such receiver as a matter of right, without regard to the value of the Mortgaged Property as security for the Debt, or the solvency or insolvency of any person then liable for the payment of the Debt.

25. Non-Waiver. The failure of the Mortgagee to insist upon strict performance of any term of this Mortgage shall not be deemed to be a waiver of any term of this Mortgage. The Mortgagor shall not be relieved of the Mortgagor's obligation to pay the Debt at the time and in the manner provided for its payment in the Note and this Mortgage by reason of (i) failure of the Mortgagee to comply with any request of the Mortgagor to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note or any other mortgage, instrument or document evidencing, securing or guaranteeing payment of the Debt or any portion thereof, (ii) the release, regardless of consideration, of the whole or any part of the Mortgaged Property or any other security for the Debt, or (iii) any agreement or stipulation between the Mortgagee and any subsequent owner or owners of the Mortgaged Property or other person extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Mortgage or any other mortgage, instrument or document evidencing, securing or guaranteeing payment of the Debt or any portion thereof, without first having obtained the consent of the Mortgagor, and in the latter event, the Mortgagor shall continue to be obligated to pay the Debt at the time and in the manner provided in the Note and this Mortgage, as so extended, modified and supplemented, unless expressly released and discharged from such obligation by the Mortgagee in writing. Regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien, encumbrance, right, title or interest in or to the Mortgaged Property, the Mortgagee may release any person at any time liable for the payment of the Debt or any portion thereof or any part of the security held for the Debt and may extend the time of payment or otherwise modify the terms of the Note or this Mortgage, including, without limitation, a modification of the interest rate payable on the principal balance of the Note, without in any manner impairing or affecting this Mortgage or the lien thereof or the priority of this Mortgage, as so extended and modified, as security for the Debt over any such subordinate lien, encumbrance, right, title or interest. The Mortgagee may resort for the payment of the Debt to any other security held by the Mortgagee in such order and manner as the Mortgagee, in its discretion, may elect. The Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of the Mortgagee thereafter to foreclose this Mortgage. The Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every additional right and remedy now or hereafter afforded by law. The rights of the Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

26. Liability. If the Mortgagor consists of more than one entity, the obligations and liabilities of each such entity hereunder shall be joint and several. Mortgagee's recourse for the enforcement and collection of the obligations and any other liabilities of the Mortgagor under this Mortgage, is strictly limited to the Mortgagor and the assets of the Mortgagor and under no circumstances and under no theory

will any principal, trustee, officer, director, partner, member, manager, employee, agent or other person directly or indirectly owning, controlling, representing, associated or affiliated with the Mortgagor have any liability to the Mortgagee under this Mortgage.

27. Reserved.

28. Security Agreement. This Mortgage constitutes both, a real property mortgage and a “security agreement,” and a “fixture filing” within the meaning of the Uniform Commercial Code in effect in the jurisdiction in which the Premises is located (the “Uniform Commercial Code”), and the Mortgaged Property includes both real and personal property and all other rights and interest, whether tangible or intangible in nature, of the Mortgagor in the Mortgaged Property. The Mortgagor by executing and delivering this Mortgage has granted to the Mortgagee, as security for the Debt, a security interest in the Equipment. The Mortgagor hereby authorizes the Mortgagee or its agents or assigns, to file and maintain the continuation of one or more UCC-1 Financing Statements for the purpose of perfecting such security interest, if permitted under the laws of the state wherein the Mortgaged Property is located. Upon the occurrence of an Event of Default, the Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Equipment or any part thereof, and to take such other measures as the Mortgagee may deem necessary for the care, protection and preservation of the Equipment. Upon request or demand of the Mortgagee, the Mortgagor shall at its expense assemble the Equipment and make it available to the Mortgagee at a convenient place acceptable to the Mortgagee. The Mortgagor shall pay to the Mortgagee on demand any and all expenses, including legal expenses and attorneys’ fees, incurred or paid by the Mortgagee in protecting its interest in the Equipment and in enforcing its rights hereunder with respect to the Equipment. Any notice of sale, disposition or other intended action by the Mortgagee with respect to the Equipment sent to the Mortgagor in accordance with the provisions of this Mortgage at least seven (7) days prior to the date of any such sale, disposition or other action, shall constitute reasonable notice to the Mortgagor, and the method of sale or disposition or other intended action set forth or specified in such notice shall conclusively be deemed to be commercially reasonable within the meaning of the Uniform Commercial Code unless objected to in writing by the Mortgagor within five (5) days after receipt by the Mortgagor of such notice. The proceeds of any sale or disposition of the Equipment, or any part thereof, may be applied by the Mortgagee to the payment of the Debt in such order, priority and proportions as the Mortgagee in its discretion shall deem proper. If any change shall occur in the Mortgagor’s name, the Mortgagor shall promptly cause to be filed at its own expense, new financing statements as required under the Uniform Commercial Code to replace those on file in favor of the Mortgagee. Any reproduction of this instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. This Mortgage is intended to be a financing statement within the purview of Section 9-502(b) of the Uniform Commercial Code with respect to the Mortgaged Property and the goods described herein, which goods are or may become fixtures relating to the Premises. For such purpose, Mortgagor is the “Debtor”, Mortgagee is the “Secured Party” and the collateral covered is the Mortgaged Property. The addresses of the Mortgagor and the Mortgagee are set forth in the introductory paragraph of this Mortgage. Debtor is the type of entity identified in the introductory paragraph of this Mortgage and is organized under the laws of the State identified in the introductory paragraph of this Mortgage. The organizational identification number of the Debtor is identified on the cover page of this Mortgage. This Mortgage is to be filed for recording with the Office of the Recorder of the jurisdiction where the Premises is located. This financing statement shall remain in effect as a fixture filing until this Mortgage is released or satisfied of record. In addition, Mortgagor agrees to deliver to Mortgagee, upon Mortgagee’s request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions

of this instrument, in such form as Mortgagee may reasonably require to perfect a security interest with respect to said items. Mortgagor shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Mortgagee may reasonably require.

The Mortgagor agrees: (a) to execute and deliver such documents as the Mortgagee deems necessary to create, perfect and continue the security interests contemplated hereby; (b) not to change its name, and as applicable, its chief executive office, its principal residence or the jurisdiction in which it is organized and/or registered without giving the Mortgagee prior written notice thereof; (c) to cooperate with the Mortgagee in perfecting all security interests granted herein and in obtaining such agreements from third parties as the Mortgagee deems necessary, proper or convenient in connection with the preservation, perfection or enforcement of any of its rights hereunder.

In addition to the Mortgagee's rights as a "Secured Party" under the Uniform Commercial Code, the Mortgagee may, but shall not be obligated to, at any time without notice and at the expense of the Mortgagor: (a) give notice to any person of the Mortgagee's rights hereunder and enforce such rights at law or in equity; (b) insure, protect, defend and preserve the Mortgaged Property or any rights or interests of the Mortgagee therein; (c) subject to Tenant's rights under the Lease, inspect the Mortgaged Property; and (d) following an Event of Default hereunder, endorse, collect and receive any right to payment of money owing to the Mortgagor under or from the Mortgaged Property.

29. Further Acts, etc. The Mortgagor will, at the cost of the Mortgagor, and without expense to the Mortgagee, do, execute, acknowledge and deliver all and every such further reasonable acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as the Mortgagee shall, from time to time, require for the better assuring, conveying, assigning, transferring and confirming unto the Mortgagee the Mortgaged Property and rights hereby mortgaged or intended now or hereafter so to be, or which the Mortgagor may be or may hereafter become bound to convey or assign to the Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this mortgage and, on demand, will execute and deliver and hereby authorizes the Mortgagee to execute in the name of the Mortgagor to the extent the Mortgagee may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien hereof upon the Mortgaged Property.

30. Headings, etc. The headings and captions of various paragraphs of this Mortgage are for convenience of reference only and are not to be construed as defined or limiting, in any way, the scope or intent of the provisions hereof.

31. Filing of Mortgage, etc. The Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage, and any security instrument creating a lien or evidencing the lien hereof upon the Mortgaged Property 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, preserve and perfect the lien hereof upon, and the interest of the Mortgagee in, the Mortgaged Property. The Mortgagor will pay all filing, registration and recording fees, and all expenses incident to the preparation, execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property, and any instrument of further assurance, and all Federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance. The Mortgagor shall hold

harmless and indemnify the Mortgagee, its successors and assigns, against any liability incurred by reason of the imposition of any tax on the making and recording of this Mortgage.

32. Usury Laws. This Mortgage and the Note are subject to the express condition that at no time shall the Mortgagor be obligated or required to pay interest on the principal balance due under the Note at a rate which could subject the holder of the Note to either civil or criminal liability as a result of being in excess of the maximum interest rate which the Mortgagor is permitted by law to contract or agree to pay. If by the terms of this Mortgage or the Note, the Mortgagor is at any time required or obligated to pay interest on the principal balance due under the Note at a rate in excess of such maximum rate, the rate of interest under the Note shall be deemed to be immediately reduced to such maximum rate and the interest payable shall be computed at such maximum rate and all prior interest payments in excess of such maximum rate shall be applied and shall be deemed to have been payments in reduction of the principal balance of the Note, with respect to which no prepayment fee shall be payable.

33. Sole Discretion of Mortgagee. Except as may otherwise be expressly provided to the contrary, wherever pursuant to the Note, this Mortgage, or any other document or instrument now or hereafter executed and delivered in connection therewith or otherwise with respect to the loan secured hereby, the Mortgagee exercises any right given to it to consent or not consent, or to approve or disapprove, or any arrangement or term is to be satisfactory to the Mortgagee, the decision of the Mortgagee to consent or not consent, or to approve or disapprove, or to decide that arrangements or terms are satisfactory or not satisfactory, shall be in the sole and absolute discretion of the Mortgagee and shall be final and conclusive.

34. Reasonableness. If at any time the Mortgagor believes that the Mortgagee has not acted reasonably in granting or withholding any approval or consent under the Note, this Mortgage, or any other document or instrument now or hereafter executed and delivered in connection therewith or otherwise with respect to the loan secured hereby, as to which approval or consent either (i) the Mortgagee has expressly agreed to act reasonably, or (ii) absent such agreement, applicable law would nonetheless require the Mortgagee to act reasonably, then the Mortgagor's sole remedy shall be to seek injunctive relief or specific performance, and no action for monetary damages or punitive damages shall in any event or under any circumstance be maintained by the Mortgagor against the Mortgagee.

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

36. Actions and Proceedings. The Mortgagee shall have 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 the Mortgagor, which the Mortgagee, in its discretion, determines should be brought to protect its interest in the Mortgaged Property.

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

38. Duplicate Originals. This Mortgage may be executed in any number of duplicate originals and each such duplicate original shall be deemed to constitute but one and the same instrument.

39. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided in this Mortgage, words used in this Mortgage shall be used interchangeably in singular or plural form and the word "**Mortgagor**" shall mean each the Mortgagor and any subsequent owner or owners of the Mortgaged Property or any part thereof or interest therein; the word "**Mortgagee**" shall mean the Mortgagee or any subsequent holder of the Note; the word "**Note**" shall mean the Note or any other evidence of indebtedness secured by this Mortgage; the word "**Guarantor**" shall mean each person guaranteeing payment of the Debt or any portion thereof or indemnifying the Mortgagee against any loss arising out of the transactions referred to herein or performance by the Mortgagor of any of the terms of this Mortgage and their respective heirs, executors, administrators, legal representatives, successors and assigns; the word "**person**" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, or other entity; the words "**Mortgaged Property**" shall include any portion of the Mortgaged Property or interest therein; and the word "**Debt**" shall mean all sums secured by this Mortgage; and the words "**Loan Documents**" shall mean the Note, this Mortgage, and any other document executed and delivered by the Mortgagor or the Guarantor to the Mortgagee in connection with the Debt secured hereby; and the word "**default**" shall mean the occurrence of any default by the Mortgagor or other person in the observance or performance of any of the terms, covenants or provisions of the Note or this Mortgage on the part of the Mortgagor or such other person to be observed or performed without regard to whether such default constitutes or would constitute upon notice or lapse of time, or both, an Event of Default under this Mortgage. 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.

40. Waiver of Notice. The Mortgagor shall not be entitled to any notices of any nature whatsoever from the Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by the Mortgagee to the Mortgagor, and the Mortgagor hereby expressly waives the right to receive any notice from the Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by the Mortgagee to the Mortgagor.

41. No Oral Change. This Mortgage may only be modified, amended or changed by an agreement in writing signed by the Mortgagor and the Mortgagee, and may only be released, discharged or satisfied of record by an agreement in writing signed by the Mortgagee. No waiver of any term, covenant or provision of this Mortgage shall be effective unless given in writing by the Mortgagee and if so given by the Mortgagee shall only be effective in the specific instance in which given. The Mortgagor acknowledges that the Note, this Mortgage, and the other documents and instruments executed and delivered in connection therewith or otherwise in connection with the loan secured hereby set forth the entire agreement and understanding of the Mortgagor and the Mortgagee with respect to the loan secured hereby and that no oral or other agreements, understanding, representation or warranties exist with respect to the loan secured hereby other than those set forth in the Note, this Mortgage and such other executed and delivered documents and instruments.

42. Reserved.

43. WAIVER OF TRIAL BY JURY. THE MORTGAGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, AND THE MORTGAGEE BY ITS ACCEPTANCE OF THE NOTE AND THIS MORTGAGE IRREVOCABLY AND UNCONDITIONALLY WAIVES, ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, SUIT OR COUNTERCLAIM ARISING IN CONNECTION WITH, OUT OF OR OTHERWISE RELATING TO THE NOTE, THIS MORTGAGE ANY OTHER DOCUMENT OR INSTRUMENT NOW OR HEREAFTER EXECUTED AND DELIVERED IN CONNECTION THEREWITH OR THE LOAN SECURED BY THIS MORTGAGE.

44. WAIVER OF STATUTORY RIGHTS. THE MORTGAGOR SHALL NOT AND WILL NOT APPLY FOR OR AVAIL ITSELF OF ANY APPRAISEMENT, VALUATION, STAY, EXTENSION OR EXEMPTION LAWS, OR ANY SO-CALLED "MORATORIUM LAWS," NOW EXISTING OR HEREAFTER ENACTED, IN ORDER TO PREVENT OR HINDER THE ENFORCEMENT OR FORECLOSURE OF THIS MORTGAGE, BUT HEREBY WAIVES THE BENEFIT OF SUCH LAWS TO THE FULL EXTENT THAT THE MORTGAGOR MAY DO SO UNDER APPLICABLE LAW. THE MORTGAGOR FOR ITSELF AND ALL WHO MAY CLAIM THROUGH OR UNDER IT WAIVES ANY AND ALL RIGHT TO HAVE THE PROPERTY AND ESTATES COMPRISING THE MORTGAGED PROPERTY MARSHALLED UPON ANY FORECLOSURE OF THE LIEN OF THIS MORTGAGE AND AGREES THAT ANY COURT HAVING JURISDICTION TO FORECLOSE SUCH LIEN MAY ORDER THE MORTGAGED PROPERTY SOLD AS AN ENTIRETY.

45. Brokerage. The Mortgagor covenants and agrees that no brokerage commission or other fee, commission or compensation is to be paid by the Mortgagee on account of the loan or other financing obligations evidenced by the Note and/or secured by this Mortgage as a result of the Mortgagor's actions, and the Mortgagor agrees to indemnify the Mortgagee against any claims for any of the same.

46. Enforceability and Governing Law. This Mortgage was negotiated in the State of Indiana and the obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of Indiana applicable to contracts made and performed in such State, without regard to principles of conflicts of law, and any applicable laws of the United States of America. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be unenforceable or prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such unenforceability, prohibition or invalidity, without invalidating the remaining provisions of this Mortgage.

47. Relationship. The relationship of the Mortgagee to the Mortgagor hereunder is strictly and solely that of lender and borrower and mortgagor and mortgagee and nothing contained in the Note, this Mortgage or any other document or instrument now or hereafter executed and delivered in connection therewith or otherwise in connection with the loan secured hereby is intended to create, or shall in any event or under any circumstance be construed as creating, a partnership, joint venture, tenancy-in-common, joint tenancy or other relationship of any nature whatsoever between the Mortgagee and the Mortgagor other than as lender and borrower.

48. Representations and Warranties. Mortgagor represents and warrants, and covenants for so long as any obligations secured by this Mortgage remain outstanding, as follows:

(a) Mortgagor does not and will not own any asset or property other than the Mortgaged Property and related assets and property.

(b) Mortgagor does not and will not engage in any business other than the acquisition, ownership, management and operation of the Mortgaged Property, and Mortgagor will conduct and operate its business in all material respects as presently conducted and operated and will not change the use of the Mortgaged Property, nor may the Mortgagor undertake any development of the Mortgaged Property without the prior written consent of the Mortgagee. Mortgagee's consent shall be granted or withheld at Mortgagee's sole discretion.

(c) Mortgagor has not incurred and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Debt, and (ii) trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are customary and reasonable under the circumstances. Except with Mortgagee's prior written approval in each instance, no indebtedness other than the Debt is or shall be secured by the Property. Mortgagee's approval shall be granted or withheld at Mortgagee's sole discretion. In connection with any such financing approved by Mortgagee, Mortgagor shall be required to obtain and deliver to Mortgagee a subordination and standstill agreement from such mortgagee which shall be in form and substance satisfactory to Mortgagee in its sole discretion.

(d) Mortgagor has not made and will not make any loans or advances to any third party (including any constituent party, any guarantor of the Indebtedness or any affiliate of Mortgagor, or any constituent party of any such guarantor), except in de minimis amounts in the ordinary course of business and of the character of trade or operational expenses, and loans made by one Mortgagor to the other Mortgagor for the payment of necessary Mortgaged Property costs and expenses.

(e) Mortgagor will maintain books and records and bank accounts separate from those of its affiliates and any constituent party, and Mortgagor or its sole member, whichever is appropriate, will file or cause to be filed separate, distinct tax returns or informational returns relating only to such Mortgagor unless under applicable law only the Mortgagor's sole member is to file returns or returns must be filed on a consolidated basis.

(f) Mortgagor is and will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate or constituent party of Mortgagor or any affiliate or constituent party of any guarantor of the Indebtedness), and will use and conduct its business in its own name.

(g) Neither Mortgagor nor any constituent party will cause or seek the dissolution or winding up, in whole or in part, of Mortgagor.

(h) Mortgagor will not commingle its funds and other assets with those of, or pledge its assets for the benefit of any affiliate of Mortgagor, any guarantor of the Indebtedness or any other party, other than the other Mortgagor.

(i) Mortgagor does not or will not hold itself out to be responsible for the debts or obligations or any other person and does not or will not pay another person's liabilities out of its own funds.

(j) Mortgagor will not consent to the filing of any petition to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, and Mortgagor will not make an assignment for the benefit of its creditors.

(k) Mortgagor shall at all times during the term hereof maintain the operating account for the Mortgaged Property at the Mortgagee.

49. Government Regulation. Mortgagor shall not (i) be or become subject at any time to any law, regulation, or list of any government agency (including, without limitation, the U.S. Office of Foreign Asset Control list) that prohibits or limits Mortgagee from making any advance or extension of credit to Mortgagor or from otherwise conducting business with Mortgagor, or (ii) fail to provide documentary and other evidence of Mortgagor's identity as may be requested by Mortgagee at any time to enable Mortgagee to verify Mortgagor's identity or to comply with any applicable law or regulation, including, without limitation, Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318.

50. Letter Agreements. The Mortgagor shall fully and faithfully observe and perform all of the terms, covenants, conditions, provisions, and agreements contained in any post-closing letter agreement executed by Mortgagor in connection herewith and dated the date hereof, the terms, covenants and conditions of which are incorporated herein by this reference, and made a part hereof, with the same force and effect as if the same were fully set forth in the Mortgage.

51. ISDA Master Agreement. The parties hereto agree that all sums that may or shall become due and payable by the Mortgagor to the Mortgagee in accordance with the ISDA Master Agreement shall be secured by this Mortgage and shall constitute part of the Debt. The parties hereto agree that, if the Note shall be declared to be immediately due and payable as the result of an occurrence of an Event of Default or if the Note is not paid in full at maturity, then all sums that become available to the Mortgagee as the result of the foreclosure of this Mortgage shall be applied to the Debt in such manner as Mortgagee shall determine. The term "ISDA Master Agreement" as used herein, shall mean the ISDA Master Agreement of even date herewith, between the Mortgagor and the Mortgagee.

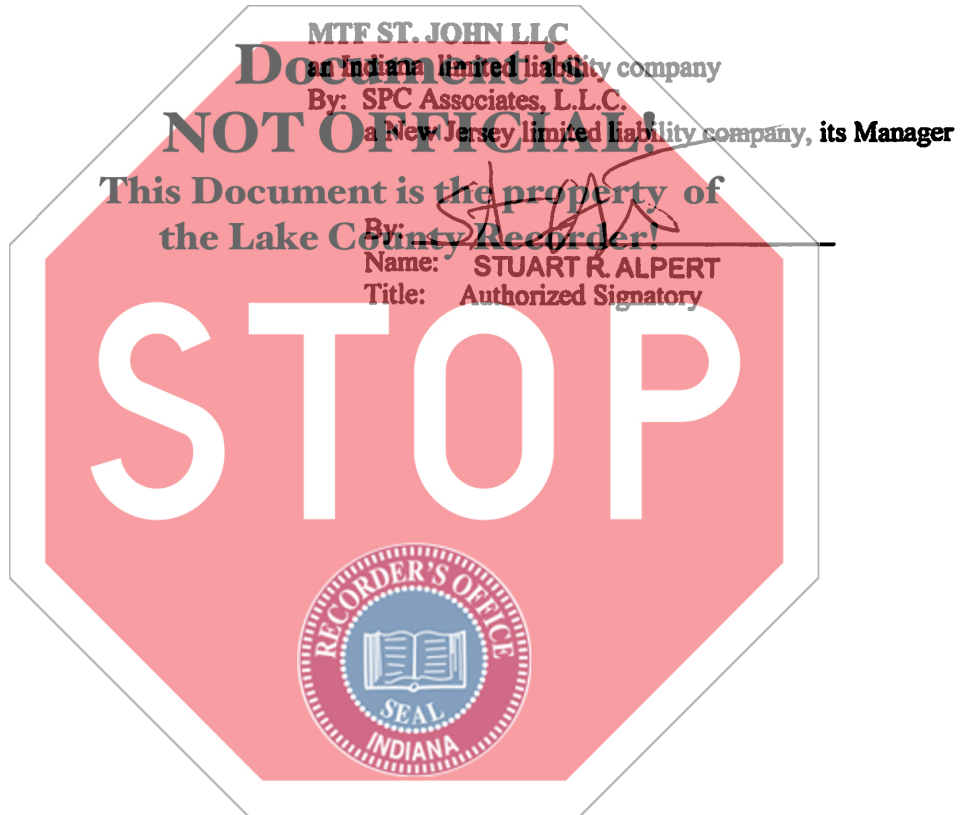
52. Tenancy-in-Common Agreement. CPI St. John LLC and MTF St. John LLC entered into that certain Tenancy-in-Common Agreement made as of November 14, 2017 (the "TIC Agreement"), which sets forth the respective rights and obligations of each Mortgagor with respect to the Mortgaged Property and provides for the day-to-day operation of the Mortgaged Property pursuant to an Asset and Property Management Agreement (the "Property Agreement") with CPI FM III LLC, dated as of November 14, 2017. The Mortgagor covenants and agrees with the Mortgagee that it will not consent to any change in the TIC Agreement or the Property Agreement or terminate the Property Agreement without the prior written consent of the Mortgagee.

IN WITNESS WHEREOF, the Mortgagor has duly executed this Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing the day and year first above written.

SIGNATURE PAGES FOLLOW

CPI ST. JOHN LLC
an Indiana limited liability company
By: SPC Associates, L.L.C.
a New Jersey limited liability company, its Manager

By: 
Name: **STUART R. ALPERT**
Title: Authorized Signatory



(Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing)

STATE OF NEW JERSEY)
) ss.:
COUNTY OF BERGEN)

th Before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this ^{November} ~~October~~ 8, 2017, Stuart Alpert, personally well known (or satisfactorily proven) to me to be the person whose name is subscribed to the foregoing annexed Mortgage, who, being by me first sworn, did depose and state that he is a manager of SPC ASSOCIATES, L.L.C., the manager of CPI ST. JOHN LLC, which entity is a party to the foregoing and annexed Mortgage, and that he, being duly authorized so to do, acknowledged before me that he executed said Mortgage on behalf of said limited liability company as its free act and deed for the uses and purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

SEAL

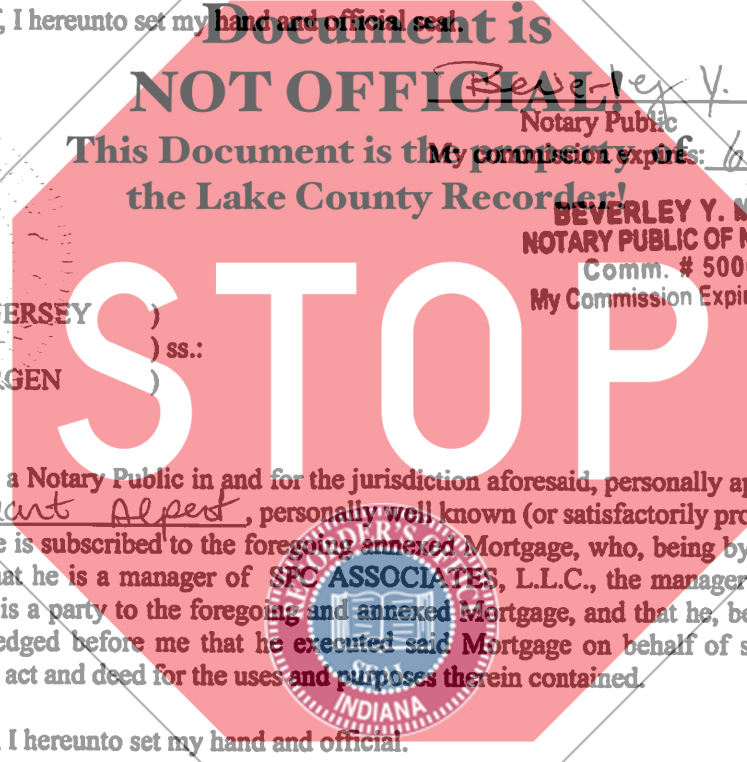
STATE OF NEW JERSEY)
) ss.:
COUNTY OF BERGEN)

th Before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this ^{November} ~~October~~ 8, 2017, Stuart Alpert, personally well known (or satisfactorily proven) to me to be the person whose name is subscribed to the foregoing annexed Mortgage, who, being by me first sworn, did depose and state that he is a manager of SPC ASSOCIATES, L.L.C., the manager of MTF ST. JOHN LLC, which entity is a party to the foregoing and annexed Mortgage, and that he, being duly authorized so to do, acknowledged before me that he executed said Mortgage on behalf of said limited liability company as its free act and deed for the uses and purposes therein contained.

In witness whereof, I hereunto set my hand and official.

SEAL

(Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing)



Beverley Y. Murray
Notary Public
My commission expires: 6/14/2022
BEVERLEY Y. MURRAY
NOTARY PUBLIC OF NEW JERSEY
Comm. # 50062396
My Commission Expires 6/14/2022

Beverley Y. Murray
Notary Public
My commission expires: 6/14/2022
BEVERLEY Y. MURRAY
NOTARY PUBLIC OF NEW JERSEY
Comm. # 50062396
My Commission Expires 6/14/2022

I affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Joseph P. Harrington

This instrument was prepared by Joseph P. Harrington, Esq., McCarthy Fingar LLP, 11 Martine Avenue, White Plains, New York 10606.

Return to: Joseph P. Harrington, Esq., McCarthy Fingar LLP, 11 Martine Avenue, White Plains, New York 10606.



EXHIBIT A

Legal Description

Parcel 1:

Lot 1 in St. John Crossing an Addition to the Town of St. John, as per plat thereof, recorded in Plat Book 102 page 65, in the Office of the Recorder of Lake County, Indiana, and as amended by Certificate of Amendment recorded May 2, 2008 as Document Number 2008 032579, and as further amended by Certificate of Amendment recorded May 22, 2008 as Document Number 2008 037940.

Parcel 2:

Beneficial Easements rights created by the Declaration of Easements, Covenants, Conditions and Restrictions recorded October 23, 2008 as Document Number 2008 072849.

Property Address: 10861 US Highway 41, St. John, IN

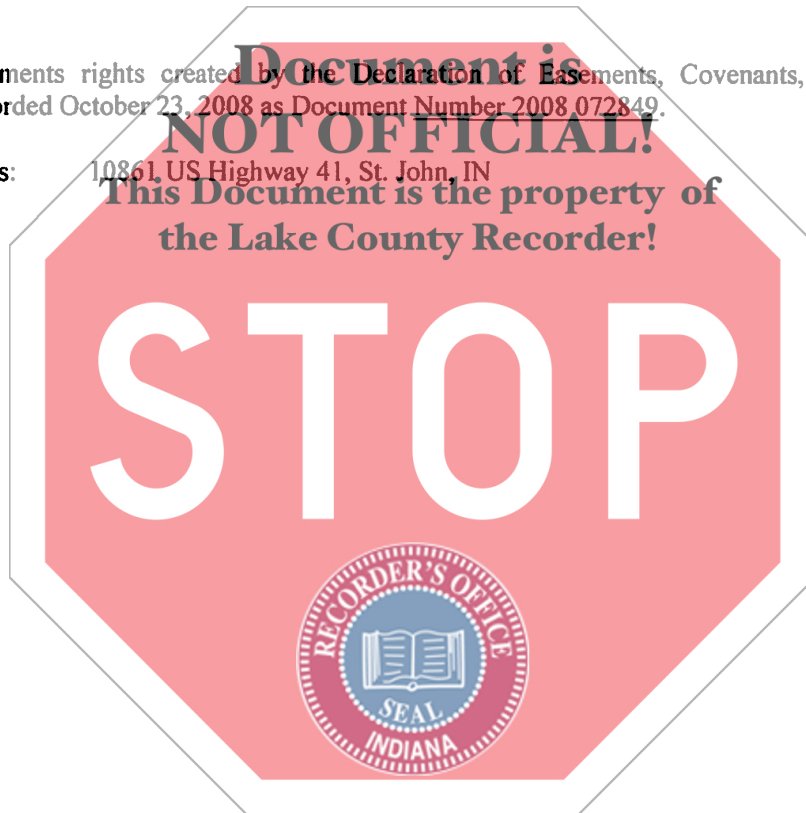


EXHIBIT B

INSURANCE REQUIREMENTS

a. The Mortgagor must maintain for the entire term of the loan Fire and Extended Coverage or other Physical Damage Insurance for the benefit of People's United Bank, National Association (the "Lender") naming the Lender as the Mortgagee if collateral is real property and Lender Loss Payable if collateral also includes business personal property. This coverage should include vandalism and malicious mischief, broadened to the so-called "All Risk of Physical Loss" or "Causes of Loss – Special Form" coverage basis. The insurance should be in an amount equal to the balance of the loan or one hundred percent (100%) of the full replacement value of the insured property, whichever is less, at the time of issuance of such policy or policies and at each renewal date thereof, exclusive of land, excavations, foundations and other items normally excluded from such policies. The insurance must be in compliance with any co-insurance clause in the policy (i.e., all insurance must be in sufficient amounts to prevent the application of any insurance policy co-insurance contribution on any loss) and if available in the State in which the real property is located, shall contain an agreed amount endorsement. Deductible amounts must be reasonably acceptable to the Lender.

b. Loss of Rent Insurance, naming the Lender as Lender Loss Payable, in an amount not less than the aggregate rental value of the property for a period of one year, or business interruption insurance in an amount acceptable to the Lender, as the case may be;

c. Commercial General Liability Insurance covering the operations involving the ownership, maintenance and use of the collateralized property in an amount of not less than \$1,000,000 per occurrence for all Commercial Loans and Mortgages;

d. Worker's Compensation Insurance, if applicable;

e. Builder's Risk Insurance will be required on all collateral for the period of time during which new construction or substantial renovation is proceeding. Coverage will be in the form of a "Builder's Risk 100% Completed Value Non-Reporting Form" policy, with permission to occupy, in an amount to be determined by the Lender as the full replacement value of the improvements covering on an "All Risk of Physical Loss" or "Causes of Loss – Special Form" basis, including any existing structures, and naming the Lender as Mortgagee and Lender Loss Payee (the Lender may also require that a distinction be made for "soft costs" in the construction project and the need for business interruption coverage under the same program of insurance). Builder's risk coverage may be provided under a stand-alone policy or by way of an endorsement to a property insurance policy.

f. Flood Insurance, if the improvements are located in an area designated as a Special Flood Hazard Area by the Director of the Federal Emergency Management Agency, naming the Lender as the Mortgagee if collateral is real property and Lender Loss Payable if the collateral also includes business personal property, in an amount that at least meets the amount required by law, but which may be in an amount up to the lesser of the principal balance or replacement cost if the additional coverage is deemed necessary by the Lender to protect the Lender's asset;

g. Other coverage as the Lender may from time to time reasonably require (e.g. Boiler and Machinery Insurance, Private Mortgage Insurance (PMI), Environmental Remediation Insurance) on an individual loan basis;

h. All policies and endorsements should read:

Loan #

People's United Lender, National Association Its Successors and/or Assigns, ATIMA

PO Box 820

Burlington, VT 05402 – 0820

i. Except for any workers' compensation or other statutory insurance coverage, all insurance policies shall be in form and substance, for amounts and in companies rated "A-" by A.M. Best and reasonably acceptable to the Lender. Except for any Tenant Policies, all annual premiums prepaid shall be by the Borrower. All property insurance policies shall contain statutory or standard mortgagee and lender loss payable clauses effective as of the Closing Date or effective date of the policy as applicable, providing for any loss payable thereunder to be paid to the Lender, shall provide that coverage will not be cancelled without a minimum of 10 days prior written notice to the Lender for non-payment of premium and 20 days' notice for all other causes. "Tenant Policies" means any policy(ies) of insurance that a tenant maintains that conforms to all material terms of this Mortgage applicable to the policy including without limitation intended, the mortgagee/lender loss payee clauses or endorsements required by this exhibit;

j. If notice of cancellation is received by the Lender for the Fire and Extended Coverage or other Physical Damage insurance policy and/or the Flood insurance policy, Mortgagor acknowledges and agrees that if they fail to provide the required proof of coverage (which shall constitute an event of default), the Lender may, at Mortgagor's expense, purchase (force place) insurance unless within five days after notice of cancellation is received by the Lender the Mortgagor provides Lender with a certificate of insurance evidencing the Mortgagor has secured a replacement policy or notice from the insurer or other person giving the notice of cancellation confirming the notice of cancellation has been withdrawn; and evidence of payment of the premium if notice of cancellation was given for non-payment of premium.. The cost of this insurance will be added to the indebtedness. The Mortgagor is also required to acknowledge that if the Lender purchases the required insurance, such insurance will provide limited protection against physical damage to the collateral, up to an amount equal to the lesser of (1) the unpaid balance of the debt, excluding unearned finance charges, or (2) the value of collateral; however, the Mortgagor's equity in the collateral may not be insured. In addition, the insurance will not provide any public liability or property damage indemnification and will not meet the requirements of any financial responsibility laws;

k. The Mortgagor shall give immediate notice in writing to the Lender of any loss or damage to any collateral caused by any casualty.