
WHEN RECORDED, PLEASE RETURN TO:

First National Bank of Omaha
Mortgage Loan Department
1620 Dodge Street
Omaha, Nebraska 68197

**MORTGAGE, SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS**
(Silos at Sanders Farm – Building 2)

THIS MORTGAGE IS A CONSTRUCTION MORTGAGE AND SECURES AN OBLIGATION WHICH THE MORTGAGOR INCURRED FOR THE PURPOSE OF MAKING AN IMPROVEMENT OF THE REAL ESTATE IN WHICH THE SECURITY INTEREST IS GIVEN THAT IS A CONSTRUCTION MORTGAGE UNDER INDIANA LAW.

THIS MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS (this “Mortgage”) is executed this **16th** day of May, 2024, by and among CRP/CHI SANDERS FARM BUILDING 2 OWNER, L.L.C., a Delaware limited liability company (“Mortgagor”), whose address is c/o Crow Holdings Industrial, 3819 Maple Avenue, Dallas, Texas 75219; and FIRST NATIONAL BANK OF OMAHA, a national banking association (“Mortgagee”), whose address is 1620 Dodge Street, Omaha, Nebraska 68197.

FOR GOOD AND VALUABLE CONSIDERATION, including the indebtedness herein recited, the receipt of which is hereby acknowledged:

I. Mortgagor hereby irrevocably mortgages, warrants, grants, bargains, sells, transfers, conveys and assigns to Mortgagee, for the benefit and security of Mortgagee, under and subject to the terms and conditions hereinafter set forth, all of the estate, property and interest of Mortgagor now owned or hereafter acquired, together with all cash and non-cash proceeds thereof, which may be referred to herein collectively as the “Property” more particularly described on Exhibit “A” attached hereto, any and all buildings and improvements now or hereafter erected on the Property, including, but not limited to, trailer parking lot improvements, and all estate, right, title and interest of Mortgagor in and to the fixtures,

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attachments, appliances, equipment, machinery, and other articles attached to such buildings and improvements (collectively, the "Improvements"), together with all rents, issues, profits, royalties, income and other benefits derived by Mortgagor from the Property and/or Improvements (collectively the "rents"); all estate, right, title and interest of Mortgagor in and to all leases or subleases covering the Property and/or Improvements, or any portion thereof, now or hereafter existing or entered into, including, without limitation, all cash or security deposits, advance rentals and deposits or payments of similar nature; all right, title and interest of Mortgagor in and to all options to purchase or lease the Property and/or Improvements or any portion thereof or interest therein, and any greater estate in the Property and/or Improvements owned or hereafter acquired; all interests, estate or other claims, both in law and in equity, which Mortgagor now has or may hereafter acquire in the Property and/or Improvements; all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, all water and water rights, all of Mortgagor's rights in all minerals, oil, gas, geothermal and other matters, and all tenements, hereditaments and appurtenances thereof and thereto, and all shares of stock evidencing the same; all right, title and interest of Mortgagor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Property and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Property;

II. Mortgagor further grants Mortgagee a security interest in all of Mortgagor's interest, if any, in the following (the "Personal Property"):

(a) all machinery, appliances, apparatus, equipment and fixtures now or hereafter located in, upon or under the Property or the Improvements, or any part thereof, and used or usable in connection with any present or future operation thereof, and all additions thereto and replacements therefore;

(b) all articles of personal property and any additions to, substitutions for, changes in or replacements of the whole or any part thereof, including, without limitation, all furniture and furnishings, now or at any time hereafter affixed to, attached to, placed upon or used in any way in connection with the use, enjoyment, occupancy or operation of the Property or the Improvements, or any portion thereof, and owned by the Mortgagor or in which Mortgagor now has or hereafter acquires an interest;

(c) all of the rents, royalties, issues and profits of the Property and the Improvements, or arising from the use or enjoyment of all or any portion thereof or from any lease, license, concession, occupancy agreement or other agreement pertaining thereto, and all right, title and interest of Mortgagor in and to all leases, licenses and occupancy agreements of the Property or of the Improvements now or hereafter entered into and all right, title and interest of Mortgagor thereunder, including, without limitation, cash or securities deposited thereunder to secure performance by tenants, lessees or licensees, as applicable, of their obligations thereunder;

(d) any and all of Mortgagor's accounts, accounts receivable, contract rights, chattel paper, instruments, general intangibles, letter of credit rights and

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deposit accounts now or hereafter existing, arising out of or in connection with the Property or Improvements;

(e) all goods, building materials and supplies now or hereafter placed on the Property or incorporated in the Improvements;

(f) all plans, specifications, surveys, architectural renderings and drawings, soil test reports, other reports or examinations of the Property, architectural contracts, engineering contracts, construction contracts, subcontracts and contracts with material suppliers;

(g) all service contracts, maintenance contracts, management agreements, warranties, guaranties and the right to use all names now or hereafter used by Debtor in connection with the Property;

(h) all permits, certificates, licenses, approvals, contracts, entitlements and authorizations, however characterized, issued or in any way furnished for the acquisition, construction, development, operation, use and occupancy of the Property, including without limitation, certificates of occupancy;

(i) all claims, demands, judgments, insurance proceeds, rights of action, awards or damages, compensation and settlements resulting from the taking of all or any part of the Property under the power of eminent domain or for any damage (whether caused by such taking or casualty or otherwise) to all or any part of the Property;

(j) all proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards, and

(k) all other greater rights and interests of every nature in the Property and the Improvements and in the possession or use thereof and income therefrom, whether now owned or subsequently acquired by Mortgagee.

The Property, Improvements, Personal Property and other interests of Mortgagor hereinafter described are collectively referred to herein as the "Mortgaged Property."

PROVIDED, HOWEVER, that these presents are upon the condition that, if the obligations secured hereby shall be paid when due, and if the Mortgagor shall keep, perform and observe all and singular the obligations, covenants, agreements and provisions in this Mortgage expressed to be kept, performed by and observed by or on the part of the Mortgagor, then the Mortgagee, its successors and assigns, shall release the Mortgaged Property as set forth in Section 6.13 of this Mortgage.

THIS MORTGAGE SHALL SECURE THE FOLLOWING INDEBTEDNESS AND OBLIGATIONS:

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(i) Payment of indebtedness evidenced by that certain Modified Promissory Note dated of even date herewith (the "Promissory Note"), executed by Mortgagor in favor of Mortgagee in the principal amount of up to \$65,282,074.00, bearing interest and being payable as provided therein, according to its terms, and all extensions, renewals and modifications thereof, presently scheduled to mature on September 30, 2026, subject to Mortgagor's right to extend the maturity date to September 30, 2027; and

(ii) Payment of all other indebtedness and performance of all obligations and covenants of Mortgagor's under each of the "Loan Documents," as such term is defined in the Building Loan Agreement between Mortgagor and Mortgagee, dated of even date herewith (the "Loan Agreement"); and

(iii) Payment of all of the principal of and interest on any future advances under the Loan Documents (it being contemplated that such future indebtedness may be incurred), and all sums advanced by Mortgagee to protect the Mortgaged Property in accordance with the provisions of the Loan Documents, with interest thereon at the applicable interest rate provided by the Promissory Note from the date of advance by Mortgagee to the date of payment by Mortgagor.

The indebtedness and the obligations secured by this Mortgage which are described in (i) through (iii) above may be referred to herein as the "Secured Obligations."

The indebtedness secured hereby is further evidenced and secured by the Loan Documents and any amendments or supplements thereto.

ARTICLE I REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF MORTGAGOR

Mortgagor hereby represents, warrants, covenants and agrees:

Section 1.01. **Payment of Secured Obligations.** Mortgagor hereby grants this Mortgage to secure the payment and performance when due of the Secured Obligations. The consideration received by Mortgagor to execute and deliver this Mortgage and the liens and security interests created herein are sufficient and will provide a direct economic benefit to Mortgagor.

Section 1.02. **Title of Mortgagor.** To Mortgagor's actual knowledge based on the Title Policy (as defined in the Loan Agreement), Mortgagor has, subject to the Permitted Encumbrances set forth on Exhibit "B" attached hereto, in its own right, good and indefeasible title in fee simple to the Mortgaged Property, which is free from encumbrance superior to the encumbrance of this Mortgage (other than the Permitted Encumbrances) and has full right to make this conveyance.

Section 1.03. **Construction of Improvements.** To complete or cause to be completed in good and workmanlike manner, any improvement or repair which has begun on the Property or is contemplated by the Loan Agreement, and to pay when due all costs and liabilities incurred

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therefore, and not to permit any mechanics or materialmen's lien against the Property in violation of the terms of the Loan Documents. Mortgagor also agrees, anything in this Mortgage to the contrary notwithstanding:

(a) to commence work by the Commencement of Construction (as defined in the Loan Agreement) and to complete the Improvements and Infrastructure Improvements prior to the Completion Date (as defined in the Loan Agreement);

(b) to complete same substantially in accordance with Plans (as defined in the Loan Agreement);

(c) to comply with all of the terms of the Loan Agreement in all material respects;

(d) to allow Mortgagee to inspect the Property at all times during construction pursuant to the Loan Agreement; and

(e) to cause the replacement or correction of any work or materials which do not materially comply with the plans and specifications as approved by the Mortgagee in a commercially reasonable period of time.

Section 1.04. **Maintenance, Repair, Alterations** Mortgagor shall: (i) keep the Mortgaged Property in good condition and repair, subject to reasonable and ordinary wear and tear; not remove, demolish or substantially alter (except such alterations as may be required by laws, ordinances or regulations and except Personal Property transferred or removed in the ordinary course of business and replaced by Personal Property of a similar nature and having at least the same value as the Personal Property replaced) any of the Improvements (once constructed by Borrower) except as otherwise permitted by the Loan Documents; (ii) complete in good and workmanlike manner any building or other Improvement which may be constructed on the Property and restore to the extent practical in like manner any Improvements which may be damaged or destroyed thereon, subject to the provisions of Section 1.07, and to pay when due all claims for labor performed and materials furnished therefor unless the same is being contested pursuant to and in accordance with the Loan Agreement; (iii) comply in all material respects with all laws, ordinances, regulations, covenants, conditions and restrictions now or hereafter affecting the Mortgaged Property, or any part thereof; (iv), not commit or permit any intentional physical waste of the Mortgaged Property, ordinary wear and tear excepted; (v) keep and maintain abutting grounds, sidewalks, roads, parking and landscape areas in good and neat order and repair; (vi) comply with the provisions of any lease, if this Mortgage is on a leasehold; and (vii) not commit, suffer or permit any act to be done in or upon the Mortgaged Property in violation of any law, ordinance or regulation.

Section 1.05. **Required Insurance** Mortgagor shall provide, maintain and keep at all times in force the insurance as required by Section 5.13 of the Loan Agreement.

Section 1.06. **Payment of Premiums**.

Mortgagee may, at any time at Mortgagee's option, reasonably apply any sums or amounts received pursuant hereto, or as rents or income of the Mortgaged Property or otherwise,

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upon any Secured Obligation in such manner and order as Mortgagee may elect, provided that such application is commercially reasonable. The receipt, use or application of any such sums by Mortgagee hereunder shall not be construed to affect the maturity of any Secured Obligation or any of the rights or powers of Mortgagee under the terms of the Loan Documents or any of the obligations of Mortgagor or any guarantor under the Loan Documents.

Section 1.07. **Insurance Proceeds.** After Mortgagor becomes aware of the occurrence of any casualty to the Mortgaged Property, or any part thereof, where the cost to repair is reasonably expected to exceed \$1,000,000.00, Mortgagor shall give prompt written notice thereof to Mortgagee and each insurer and promptly submit a claim to the applicable insurer(s) for payment of insurance proceeds. Upon request, Mortgagor shall provide Mortgagee with a copy of such claim.

(a) All proceeds of insurance paid or payable under any insurance policy (the "Insurance Proceeds") with respect to the Mortgaged Property shall be paid to Mortgagee (to the extent the Insurance Proceeds are reasonably expected to exceed \$1,000,000.00, otherwise such Insurance Proceeds shall be delivered directly to Mortgagor); each insurer is hereby authorized and directed to make payment for any such loss directly to Mortgagee instead of payment to Mortgagor as described above. Any Insurance Proceeds shall be applied first to the payment of all costs and expenses incurred by Mortgagee and Mortgagor in obtaining such proceeds. Provided no Event of Default is continuing hereunder (a "Default Condition"), the balance of the Insurance Proceeds, if any, shall be (i) made available to Mortgagor toward altering, restoring or rebuilding the Mortgaged Property or such portion thereof that may have been altered, damaged or destroyed, and (ii) once such alteration, restoration or rebuilding is complete, the balance against sums secured hereby, in such order as Mortgagee may reasonably elect. Such damage or destruction shall not affect the lien of this Mortgage or the obligations of Mortgagor hereunder, and during the continuance of an Event of Default, Mortgagee is authorized at Mortgagee's option to compromise and settle all loss claims on said policies in a commercially reasonable manner if not adjusted in a timely fashion by Mortgagor. The application of Insurance Proceeds in the manner set forth above shall be conditional upon Mortgagor first depositing with Mortgagee such amount as Mortgagee may, in its reasonable discretion, determine to be required beyond the Insurance Proceeds to complete the altering, restoring or rebuilding of the Mortgaged Property, or such portion thereof as may have been altered, damaged or destroyed, prior to the disbursement of Insurance Proceeds. Disbursement of Insurance Proceeds by Mortgagee shall be in accordance with the disbursement procedures as set forth in the Loan Agreement.

(b) Notwithstanding the application of Insurance Proceeds to the payment of a portion of the Secured Obligations (in all events, without prepayment penalty or premium), any unpaid portion of the Secured Obligations shall remain in full force and effect, and Mortgagor shall not be excused in the payment thereof; provided, however, such unpaid portion shall be reamortized over the remaining term of the Loan. If any act or occurrence of any kind or nature on which insurance was not obtained or obtainable shall result in damage to or loss or destruction of the Mortgaged Property, Mortgagor shall give prompt notice thereof to Mortgagee and, unless otherwise so instructed by Mortgagee, shall promptly, at Mortgagor's sole cost and expense, whether or not the

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Insurance Proceeds are adequate to cover such cost and expense, restore, repair, replace and rebuild the Mortgaged Property as nearly as reasonably practicable to its value, condition and character immediately prior to such damage, loss or destruction, in accordance with the provisions of the Loan Documents.

(c) Except as provided herein, nothing contained in this Mortgage shall be deemed to excuse Mortgagor from repairing or maintaining the Mortgaged Property as provided in Section 1.04 hereof. The application or release by Mortgagee of any Insurance Proceeds shall not cure or waive any Event of Default or notice of default under this Mortgage or invalidate any act done pursuant to such notice. If Mortgagee elects to apply the Insurance Proceeds to the Secured Obligations instead of to the restoration, rebuilding or repair of the Mortgaged Property pursuant to Section 1.07(a) hereof, Mortgagor shall not be required to restore, rebuild or repair the portion of the Mortgaged Property damaged or destroyed, and the failure to do so shall not in and of itself constitute an Event of Default under this Mortgage.

Section 1.08. Assignment of Policies Upon Foreclosure. In the event of the foreclosure of this Mortgage, or other transfer of title to the Mortgaged Property, or any part thereof, by judicial foreclosure sale or deed in lieu of foreclosure, the purchaser of the Mortgaged Property, or such part thereof, shall succeed to all of Mortgagor's rights, including any rights to unexpired insurance and unearned or returnable premiums, in and to all insurance policies required by Section 1.05, subject to limitations on assignment of blanket policies, and limited to such rights as relate to the Mortgaged Property or such part thereof. Except with respect to blanket insurance policies, if Mortgagee acquires title to the Mortgaged Property, or any part thereof, in any manner, it shall thereupon (as between Mortgagor and Mortgagee) become the sole and absolute owner of the insurance policies to the extent applicable to the Mortgaged Property, and all proceeds payable thereunder with respect to the Mortgaged Property, or such part thereof, required by Section 1.05, with the sole right to collect and retain all unearned or returnable premiums thereon with respect to the Mortgaged Property, or such part thereof, if any.

Section 1.09. **Indemnification; Subrogation; Waiver of Offset**

(a) If Mortgagee is made a party defendant to any litigation, concerning this Mortgage or the Mortgaged Property, or any part thereof or interest therein, or the occupancy thereof by Mortgagor, then Mortgagor shall indemnify and hold Mortgagee harmless from all actual, third party liability by reason of such litigation, including reasonable attorneys' fees and expenses incurred by Mortgagee in any such litigation, whether or not any such litigation is prosecuted to judgment, other than litigation commenced by Mortgagor in which Mortgagor is successful or litigation resulting from the gross negligence or willful misconduct of Mortgagee. During the continuance of an Event of Default, Mortgagee may employ an attorney to protect its rights hereunder, and in the event of such employment during the continuance of an Event of Default, Mortgagor shall pay reasonable attorneys' fees and expenses actually incurred by Mortgagee, whether or not an action is actually commenced against Mortgagor by reason of an Event of Default, subject to the limitations described above.

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(b) Mortgagor waives any and all rights to claim or recover against Mortgagee, its officers, employees, agents and representatives, for loss of or damage to Mortgagor, the Mortgaged Property, Mortgagor's property or the property of others under Mortgagor's control from any cause insured against or required to be insured against by the provisions of this Mortgage, unless due to the gross negligence or willful misconduct of Mortgagee.

(c) All sums payable by Mortgagor hereunder shall be paid without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the Secured Obligations of Mortgagor hereunder shall in no way be released, discharged or otherwise affected by reason of: (i) any damage to or destruction of or any condemnation or similar taking of the Mortgaged Property, or any part thereof; (ii) any restriction or prevention of or interference with any use of the Mortgaged Property or any part thereof; (iii) any title defect or encumbrance or any eviction from the Property or the Improvements, or any part thereof, by title paramount or otherwise; (iv) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to Mortgagor, or any action taken with respect to this Mortgage by any trustee or receiver of Mortgagor, or by any court, in any such proceeding; or (v) any other occurrence whatsoever, whether similar or dissimilar to the foregoing, whether or not Mortgagor shall have notice or knowledge of any of the foregoing. To the extent permitted by law, Mortgagor waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction of any Secured Obligation.

(d) THE INDEMNITY PROVISION CONTAINED IN THIS SECTION 1.09 IS INTENDED TO INDEMNIFY MORTGAGEE FROM ITS OWN NEGLIGENCE OR FAULT WHEN MORTGAGEE OR ITS AGENTS ARE JOINTLY, COMPARATIVELY, OR CONCURRENTLY NEGLIGENT WITH THE MORTGAGOR OR ANY OTHER PARTY, AND EVEN THOUGH ANY SUCH CLAIM, CAUSE OF ACTION, OR SUIT IS BASED UPON OR ALLEGED TO BE BASED UPON THE STRICT LIABILITY OF MORTGAGEE OR ITS AGENTS, UNLESS SUCH CLAIM ARISES FROM THE SOLE OR GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF MORTGAGEE OR ITS AGENTS.

Section 1.10. Taxes and Impositions

(a) Mortgagor agrees to pay or cause to be paid, prior to delinquency, all real property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever, which are assessed or imposed upon the Mortgaged Property, or become due and payable, and which create, may create or appear to create a lien upon the Mortgaged Property, or any part thereof, or upon any personal property, equipment or other facility used in the operation or maintenance thereof (all of which taxes, assessments and other governmental and nongovernmental charges of like nature are hereinafter referred to as "Impositions"); provided, however, that if, by law, any such Imposition is payable, or may at the option of the taxpayer be paid, in installments, Mortgagor may pay or cause to be paid, the same together with any accrued interest on

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the unpaid balance of such Imposition, in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest. Mortgagor's obligations under this Section 1.10(a) shall be deemed satisfied to the extent Mortgagor complies with the provisions of Section 1.10(c) hereof.

(b) If at any time after the date hereof there shall be assessed or imposed (i) a tax or assessment on the Mortgaged Property in lieu of or in addition to the Impositions payable by Mortgagor pursuant to subparagraph (a) hereof, or (ii) a license fee, tax or assessment imposed on Mortgagee and measured by or based in whole or in part upon the amount of the outstanding Secured Obligations, then all such taxes, assessments or fees shall be deemed to be included within the term "Impositions" as defined in subparagraph (a) hereof, and Mortgagor shall, subject to contest the same pursuant to and in accordance with the Loan Agreement, pay and discharge or cause to be paid and discharged, the same as herein provided with respect to the payment of Impositions. In addition to the other remedies of Mortgagee under Article V of this Mortgage, at the option of Mortgagee, all Secured Obligations, together with all accrued interest thereon, shall become due and payable one hundred eighty (180) days after Mortgagor receives written notice thereof in the event that Mortgagor shall not be permitted to pay such fees, taxes or assessments on behalf of Mortgagee.

(c) At the option of Mortgagee, during the existence of an Event of Default, Mortgagor shall deposit, in an account with a Mortgagee approved depository and subject to Mortgagee's control (the "Deposit Account"), on the first (1st) day of each month (A) an amount equal to one-twelfth (1/12) of the annual real property and similar taxes next to become due upon the Mortgaged Property; and (B) an amount equal to one-twelfth (1/12) of the annual premiums coming due on the insurance required to be maintained hereunder. The amount of such periodic deposits (the "Deposits") shall be set by Mortgagee on the basis of its reasonable estimate as to the amount and schedule of taxes and premiums for insurance next to be payable. Notwithstanding the preceding sentence, in the case of the first Deposit, there shall be deposited, in addition to the specified periodic Deposit, an amount which, when added to the aggregate amount of the periodic sums next payable under this subparagraph (c) of this Section 1.10, will result in a sufficient reserve to pay the taxes and premiums on the insurance next becoming due at least one month prior to the date when such taxes or premiums are due and payable. Any interest accruing on the funds in the Deposit Account shall be added to the Deposit Account. The aggregate Deposits shall be accrued until the next date on which an installment of taxes or premium for insurance is due and shall be applied by Mortgagee, to the payment of taxes and premiums for insurance. Mortgagor shall furnish to Mortgagee with evidence of the taxes and premiums for insurance no later than ten (10) days prior to the last date on which the same are due and payable without penalty or premium of any kind. If the Deposits then in the Deposit Account shall not be sufficient to pay all the taxes and premiums for insurance when the same shall become due, then Mortgagor shall immediately deposit in the Deposit Account an amount equal to the deficiency. If the total of the Deposits exceeds the amount required to pay the taxes and premiums for insurance, such excess shall be held and credited against the obligation to make subsequent Deposits.

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(d) Subject to the provisions of subparagraph (e) of this Section 1.10, upon written request of Mortgagee, Mortgagor covenants to furnish Mortgagee, official receipts of the appropriate taxing authority, or other proof reasonably satisfactory to Mortgagee, evidencing the payment thereof.

(e) Subject to the applicable state law provisions, Mortgagor shall have the right before any delinquency occurs to contest or object to the amount or validity of any Imposition by appropriate legal proceedings, but this shall not be deemed or construed in any way as relieving, modifying or extending Mortgagor's covenant to pay any such Imposition at the time and in the manner provided in this Section 1.10, unless Mortgagor has given prior written notice to Mortgagee of Mortgagor's intent to so contest or object to an Imposition, and unless, at Mortgagee's sole option: (i) Mortgagor shall demonstrate to Mortgagee's reasonable satisfaction that the legal proceedings shall conclusively operate to prevent the sale of the Mortgaged Property, or any part thereof to satisfy such Imposition prior to final determination of such proceedings; (ii) Mortgagor shall, to the extent a deposit, bond or surety is not required in connection with such proceeding, furnish a good and sufficient bond or surety as requested by and reasonably satisfactory to Mortgagee; and (iii) Mortgagor shall have provided a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of such proceedings. Notwithstanding anything in this Section 1.10(e) to the contrary, Mortgagor shall pay or cause to be paid, all ad valorem taxes on the Mortgaged Property before such ad valorem taxes become delinquent. After payment of the taxes imposed on Mortgagor or its property, Mortgagor may protest the imposition of such taxes, and any refund resulting from such tax protest shall be paid directly to Mortgagor.

(f) Mortgagor covenants and agrees not to suffer, permit or initiate the joint assessment of the Property and Personal Property, or any other procedure whereby the lien of the Property taxes and the lien of the Personal Property taxes shall be assessed, levied or charged to the Mortgaged Property as a single lien.

(g) If requested by Mortgagee, Mortgagor shall cause to be furnished to Mortgagee, at Mortgagor's expense, a tax reporting service covering the Mortgaged Property of the type and duration and with a company reasonably satisfactory to Mortgagee.

Section 1.11 **Utilities**. Mortgagor shall pay or cause to be paid when due all utility charges which are incurred for the benefit of the Mortgaged Property or which may become a charge or lien against the Mortgaged Property for gas, electricity water or sewer services furnished to the Mortgaged Property and all other assessments or charges of a similar nature, whether public or private, affecting the Mortgaged Property or any portion thereof, whether or not such taxes, assessments or charges are liens thereon.

Section 1.12. **Actions Affecting Mortgaged Property**. Mortgagor shall appear in and contest any action or proceeding purporting to affect the title of Mortgagor in the Mortgaged Property or security hereof or the rights or powers of Mortgagee or Mortgagee; and Mortgagor shall pay all reasonable out of pocket costs and expenses actually incurred by Mortgagee,

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including cost of evidence of title and reasonable attorneys' fees, in any such action or proceeding in which Mortgagee or Mortgagor may appear.

Section 1.13. **Actions by Mortgagee and/or Mortgagee to Preserve Mortgaged Property.** During the continuance of an Event of Default, Mortgagee, in its sole discretion, without obligation to do so and without notice to or demand upon Mortgagor and without releasing Mortgagor from any Secured Obligation, upon ten (10) Business Days prior notice to Mortgagor and Mortgagor's failure to remedy same, may make or do the same in such manner and to such extent as Mortgagee may deem reasonably necessary to protect the security hereof. In connection therewith (without limiting its general powers), Mortgagee shall have and is hereby given the right, but not the obligation: (i) to enter upon and take possession of the Mortgaged Property; (ii) to make additions, alterations, repairs and improvements to the Mortgaged Property which it may reasonably consider necessary or proper to keep the Mortgaged Property in good condition and repair; (iv) to appear and participate in any action or proceeding affecting or which may affect the security hereof or the rights or powers of Mortgagee or Mortgagee; (v) to pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt which in the judgment of Mortgagee may affect or appears to affect the security of this Mortgage or be prior or superior hereto; and (vi) in exercising such powers, to pay reasonably necessary expenses actually incurred, including reasonably attorney's and/or reasonable consultant fees. Mortgagee shall within fifteen (15) Business Days following written demand therefor by Mortgagee pay all reasonable out of pocket costs and expenses actually incurred by Mortgagee in connection with the exercise by Mortgagee of the foregoing rights, including, without limitation, costs of evidence of title, court costs, appraisals, surveys and reasonable attorneys' fees.

Section 1.14. **Survival of Warranties.** Mortgagor shall fully and faithfully satisfy and perform the Secured Obligations. All (i) covenants and (ii) representations and warranties (as of the date made) of Mortgagor contained herein shall remain continuing obligations, warranties and representations of Mortgagor during any time when any portion of the Secured Obligations remains outstanding.

Section 1.15. **Eminent Domain.** Should the Mortgaged Property, or any part thereof or interest therein, be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner ("Condemnation"), or should Mortgagor receive any written notice regarding such proceeding, Mortgagor shall give prompt written notice after becoming aware thereof to Mortgagee. During the continuance of an Event of Default, Mortgagee may participate in any such Condemnation proceedings, and Mortgagor shall from time to time deliver to Mortgagee all instruments reasonably requested by Mortgagee to permit such participation. Mortgagee shall, at its expense, diligently prosecute any such proceedings and shall consult with Mortgagee and its attorneys, experts, and cooperate with them in the carrying on or defense of any such proceedings. All proceeds of Condemnation awards or proceeds of sale in lieu of Condemnation with respect to the Mortgaged Property and all judgments, decrees and awards for injury or damage to the Mortgaged Property or any part thereof or interest therein shall be paid to Mortgagee and shall be applied first to all reasonable out of pocket costs and expenses incurred by Mortgagee and Mortgagor in obtaining the proceeds. Provided no Event of Default has occurred and is continuing hereunder, the balance of the proceeds, if any, shall be applied at the option of Mortgagee (i) toward altering, restoring or rebuilding the Mortgaged

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Property, or such portion thereof that may have been altered, damaged or destroyed, or (ii) against sums secured hereby in such order as Mortgagee may in its absolute discretion elect (in all events, without prepayment penalty or fee). If during the pendency of an Event of Default Mortgagee elects not to apply all of the Condemnation proceeds for the restoration or repair of the Mortgaged Property, Mortgagor shall not be required to repair or restore that portion of the Mortgaged Property affected by Mortgagee's election and the failure to do so shall not constitute a breach by Mortgagor of its obligation to maintain the Mortgaged Property set forth in Section 1.04 hereof.

Mortgagor hereby assigns and transfers to Mortgagee, and agrees to execute such further assignments of, all such proceeds, judgments, decrees and awards as Mortgagee may reasonably request. Mortgagee is hereby authorized, in the name of Mortgagor, to execute and deliver valid acquittances for, and to appeal from, any such judgment, decree or award.

Section 1.16. **Additional Security.** In the event Mortgagee at any time holds additional security for any of the Secured Obligations, it may enforce the sale thereof or otherwise realize upon the same, at its reasonable option, either before, concurrently with or after any sale is made that is permitted hereunder, so long as such enforcement or realization was made at a time when Mortgagee was otherwise permitted to make a sale hereunder.

Section 1.17. **Additional Indebtedness.** Except as permitted pursuant to the Loan Agreement, the Mortgagor shall not voluntarily further encumber the Mortgaged Property or any portion thereof (including, without limitation, secured transactions under the UCC) without the prior written consent of Mortgagee.

Section 1.18. **Successors and Assigns.** This Mortgage applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The covenants and agreements of Mortgagor contained herein shall apply to and be binding upon any successor owner of the Mortgaged Property or any part thereof.

Section 1.19. **Inspections.** Subject to the rights of Tenants (as defined in the Loan Agreement), upon 48 hours' advance written notice, Mortgagee, or its agents, representatives or workmen, are authorized to enter at any reasonable time upon or in any part of the Mortgaged Property for the purpose of reasonably inspecting the same and all books, records and documents relating thereto, and for the purpose of reasonably performing any of the acts it is authorized to perform under the terms of any of the Loan Documents; provided that such inspections do not unreasonably interfere with Mortgagor's operation of and/or construction on the Property.

Section 1.20. **Liens.** Mortgagor shall pay or cause to be paid and promptly discharge, at Mortgagor's cost and expense, all liens, encumbrances and charges upon the Mortgaged Property, or any part thereof or interest therein. Notwithstanding the foregoing, Mortgagor shall have the right to contest in good faith the validity of any such lien, encumbrance or charge, provided Mortgagor shall first either bond such lien in accordance with the Indiana Real Property Code, as amended, or to the extent funds are not otherwise deposited in connection with such contest, deposit with Mortgagee a bond or other security satisfactory to Mortgagee in such amounts as Mortgagee shall reasonably require but not more than 125% of the amount of the

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claim plus costs (including reasonable attorneys' fees) and interest and provided further that Mortgagor shall thereafter diligently proceed to cause such lien, encumbrance or charge to be removed and discharged. If Mortgagor shall fail so to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of Mortgagee, Mortgagee may, but shall not be obligated to, discharge the same, either, by paying the amount claimed to be due, or by procuring the discharge of such lien, either, by depositing in court a bond in the amount claimed or otherwise giving security for such claim, or in such manner as is or may be prescribed by law. Any reasonable cost incurred by Mortgagee in connection with any such payment or discharge shall be secured hereby and shall be immediately due and payable upon written demand.

Section 1.21. **Restrictions Affecting Title.** Mortgagor shall perform when due all Secured Obligations required to be performed by Mortgagor by the provisions of any agreement materially affecting title to the Mortgaged Property.

Section 1.22. **Further Assurances.** Mortgagor shall take all action and do all things which it is authorized by law to take and do, and cooperate with Mortgagee as Mortgagee reasonably deems necessary or desirable, to insure the release of all encumbrances against the Mortgaged Property, except Permitted Encumbrances, existing prior to the date hereof.

So long as any Secured Obligation shall remain unpaid, Mortgagor shall execute, acknowledge, where appropriate, and deliver from time to time promptly at the request of Mortgagee all such instruments and documents as in the reasonable opinion of Mortgagee are reasonably necessary to preserve the lien created by this Mortgage. Notwithstanding the foregoing, no such documents shall: (i) materially modify any of the economic and material business terms and provisions of the Loan Documents; (ii) materially increase any obligation of the Mortgagor or any guarantor under the Loan Documents; or (iii) materially modify any right of the Mortgagor or any guarantor under the Loan Documents.

Section 1.23. **Performance of Covenants.** Mortgagor shall faithfully perform, in all material respects, all covenants, undertakings, stipulations and provisions contained in the Loan Documents and in all of its proceedings pertaining to this Mortgage.

Section 1.24. **Intentionally Omitted.**

Section 1.25. **Rules, Regulations, Environmental Laws.** Mortgagor represents warrants to its actual knowledge of the date hereof, except as disclosed in any environmental or zoning reports or otherwise disclosed to Mortgagee in writing prior to the date hereof, and covenants:

(i) that the location, occupancy, operation and use of the Mortgaged Property for its intended and current purposes does not violate any applicable law, statute, ordinance, rule, regulation, order or determination of any governmental authority or any board of fire underwriters (or other body exercising similar functions), or any restrictive covenant or deed restriction (record or otherwise) affecting the Mortgaged Property, including, without limitation, all applicable zoning ordinances and building codes, flood

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disaster laws and health and environmental laws and regulations (hereinafter sometimes collectively called "Applicable Regulations");

(ii) that the Mortgaged Property and Mortgagor are not in violation of or subject to any existing investigation or inquiry by any governmental authority or to any remedial obligations under any Applicable Regulations pertaining to health or the environment (hereinafter sometimes collectively called "Applicable Environmental Laws"), including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), and the Resource Conservation and Recovery Act of 1976 ("RCRA"), and, to Mortgagor's knowledge, this representation and warranty would continue to be true and correct following disclosure to the applicable governmental authorities of all relevant facts, conditions and circumstances, if any, pertaining to the Mortgaged Property. If any such investigation or inquiry is subsequently initiated, Mortgagor will promptly notify Mortgagee after becoming aware thereof;

(iii) that Mortgagor has not obtained and is not required to obtain any permits, licenses or similar authorizations to construct, occupy, operate or use any buildings, improvements, fixtures and equipment forming a part of the Mortgaged Property by reason of any Applicable Environmental Law, other than customary building and occupancy permits and approvals;

(iv) that no hazardous substances or solid wastes have been disposed of or otherwise released on or about the Mortgaged Property in violation of Applicable Environmental Law;

(v) that the Mortgaged Property does not contain asbestos, ureaformaldehyde foam insulation or any other chemical, material or substance exposure in violation of Applicable Environmental Laws;

(vi) that the use which Mortgagor makes and intends to make of the Mortgaged Property will not result in the manufacturing, treatment, refining, transportation, generation, storage, disposal or other release or presence of any hazardous substance or solid waste on or to the Mortgaged Property in violation of Applicable Environmental Laws. For purposes of this Section 1.25, the terms "hazardous substance" and "release" shall have the meanings specified in CERCLA, and the terms "solid waste" and "disposal" (or "disposed") shall have the meanings specified in RCRA, provided, in the event either CERCLA or RCRA is amended so as to broaden the meaning of any term defined thereby, such broader meaning shall apply subsequent to the effective date of such amendment, and provided, further, to the extent that the laws of the state where the Property is located establish a meaning for "hazardous substance," "release," "solid waste" or "disposal" which is broader than that specified in either CERCLA or RCRA, such broader meaning shall apply;

(vii) that there are no claims or actions ("Hazardous Materials Claims") pending, or, to Mortgagor's knowledge, threatened in writing against Mortgagor or the

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Mortgaged Property by any governmental authority or by any other person or entity relating to hazardous substances or pursuant to the Applicable Environmental Laws. Mortgagor agrees to promptly notify Mortgagee of any violation or alleged violation in writing of any Applicable Environmental Laws of which Mortgagee becomes aware; and

(viii) Mortgagor agrees to indemnify and hold harmless Mortgagee from and against any and all liabilities, damages, claims, losses, judgments, causes of action, costs and expenses (including the reasonable fees and expenses of counsel but excluding any consequential, punitive, or special damages) actually incurred by Mortgagee relating to or arising out of the generation, storage, manufacturing, refining, releasing, transportation, treatment, disposal or other presence of hazardous substances on or about the Mortgaged Property occurring prior to the reconveyance of the Mortgaged Property, conveyance in lieu of foreclosure, the completion of foreclosure proceedings and termination of possession by Mortgagor, or the taking of possession of the Mortgaged Property by Mortgagee provided, however, that Mortgagor shall have no obligation to indemnify Mortgagee for any matters which arise from the gross negligence or willful misconduct of Mortgagor or its affiliates or their agents.

(ix) **THE INDEMNITY PROVISION CONTAINED IN THIS SECTION 1.25 IS INTENDED TO INDEMNIFY MORTGAGEE FROM ITS OWN NEGLIGENCE OR FAULT WHEN MORTGAGEE OR ITS AGENTS ARE JOINTLY, COMPARATIVELY, OR CONCURRENTLY NEGLIGENT WITH THE MORTGAGOR OR ANY OTHER PARTY, AND EVEN THOUGH ANY SUCH CLAIM, CAUSE OF ACTION, OR SUIT IS BASED UPON OR ALLEGED TO BE BASED UPON THE STRICT LIABILITY OF MORTGAGEE OR ITS AGENTS, UNLESS SUCH CLAIM ARISES FROM THE SOLE OR GROSS NEGLIGENCE OF MORTGAGEE OR ITS AGENTS.**

Section 1.26. **Organization; Due Authorization.** Mortgagor is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware, and has duly qualified to transact business and is in good standing in Indiana, and has the requisite power, authority and legal right to carry on the business conducted by it and to engage in the transactions contemplated by the Loan Documents to which it is a party. The execution and delivery of the Loan Documents to which it is a party and the performance and observance of the provisions thereof have all been authorized by all necessary actions of Mortgagor.

Section 1.27. **Liabilities; Compliance with Other Instruments.** As of the date hereof, Mortgagor has no liabilities except hereunder and those incurred in the ordinary course of business and which are not delinquent or which are otherwise contemplated or permitted by this Mortgage and the other Loan Documents to which it is a party. As of the date hereof, Mortgagor is not in default (i) in the payment of any taxes levied or assessed against it or its assets, (ii) under any applicable statute, rule, order or regulation of any governmental authority, (iii) under this Mortgage or any of the other Loan Documents to which it is a party, or (iv) under any other agreement to which it is a party or by which it or the Mortgaged Property is bound.

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As of the date hereof, to Mortgagor's knowledge, neither the execution and delivery of this Mortgage or any of the other Loan Documents to which Mortgagor is a party, nor the consummation of the transaction herein or therein contemplated, nor compliance with the terms and provisions hereof or thereof, results or will result in a breach of any of the terms, conditions or provisions of the Certificate of Formation or limited liability company Agreement of Mortgagor, any law, order, rule, regulation, writ, injunction or decree of any court or governmental authority, or any agreement or instrument to which Mortgagor is a party or by which it or the Mortgaged Property is bound, or constitutes or will constitute a default thereunder, or results or will result in the creation or imposition of any lien of any nature whatsoever upon any of its property or assets pursuant to the terms of any such agreement or instrument except the liens created or permitted by the Loan Documents to which it is a party.

Section 1.28. **Enforceability**. As of the date hereof, this Mortgage and each of the other Loan Documents to which Mortgagor is a party have been duly executed and delivered by Mortgagor and constitute valid and binding obligations of Mortgagor, enforceable in accordance with their respective terms, except as the enforceability (but not the validity thereof) may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the enforcement of creditors' rights generally.

Section 1.29. **Pending Litigation**. As of the date hereof, there are no proceedings pending or, to the knowledge of Mortgagor threatened in writing, against or affecting Mortgagor in any court or before any governmental authority or arbitration board or tribunal which is reasonably expected to materially and adversely affect the Mortgaged Property or financial condition of Mortgagor or the right or ability of Mortgagor to enter into the Loan Documents to which it is a party. If any such proceedings are subsequently initiated, then Mortgagor will promptly provide written notice to Mortgagee. As of the date hereof, Mortgagor is not in default with respect to any order of any court or governmental authority or arbitration board or tribunal.

Section 1.30. **Compliance With Law**. As of the date hereof, to Mortgagor's knowledge, Mortgagor is in compliance, in all material respects, with all laws, ordinances, governmental rules or regulations to which it is subject, including, without limitation, the Occupational Safety and Health Act of 1970, the Employee Retirement Income Security Act of 1974 and all laws, ordinances, governmental rules or regulations relating to environmental protection the violation of which would materially and adversely affect the Mortgaged Property or financial condition of Mortgagor.

Section 1.31. **Intentionally Omitted**.

Section 1.32. **Transfer of Interests in Mortgaged Property**. Except as contemplated herein and by the Loan Agreement, Mortgagor shall not, by operation of law or otherwise, sell, convey, alienate, transfer, mortgage, encumber or assign ownership or control of all or any part of the Mortgaged Property or any interest therein, without the consent of Mortgagee, such consent not to be unreasonably withheld, conditioned, or delayed.

Section 1.33. **Lease Provisions**. Any lease of all or part of the Mortgaged Property by Mortgagor permitted under this Mortgage shall (i) contain a provision obligating such lessee to

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enter into a subordination, attornment and non-disturbance agreement with any secured lender of the Mortgaged Property with customary conditions in form and substance reasonably satisfactory to Mortgagee or (ii) self-operatively ensure subordination, attornment and non-disturbance.

Section 1.34. **Financial Statements.** Mortgagor shall provide Mortgagee the financial information in the time and manner required by the Loan Agreement.

ARTICLE II MORTGAGEE'S POWERS

At any time, or from time to time, without liability, therefor, Mortgagee, without affecting the personal liability, if any, of any person for payment of the Secured Obligations or the effect of this Mortgage upon the remainder of said Mortgaged Property, may without notice (i) release any part of said Mortgaged Property, (ii) consent in writing to the making of any map or plat thereof, (iii) join in granting any easement thereon if approved by Mortgagor, (iv) join in any extension agreement or any agreement subordinating the lien or charge hereof, (v) release any person so liable, (vi) extend the maturity or alter any of the terms of any Secured Obligations if approved by Mortgagor, (vii) intentionally omitted, (viii) take or release any other or additional security for any obligation herein mentioned if approved by Mortgagor, (ix) make compositions or other arrangements with debtors in relation thereto if expressly permitted by the Loan Documents, or (x) advance additional funds to protect the security hereof and pay or discharge the Secured Obligations of Mortgagor hereunder, and all amounts so advanced, with interest thereon at the rate provided by the Promissory Note, in each case to the extent permitted pursuant to the terms of the Loan Documents, shall be secured hereby.

ARTICLE III ASSIGNMENT OF RENTS, ISSUES AND PROFITS

Section 3.01. **Assignment of Rents.** Mortgagor hereby absolutely assigns and transfers to Mortgagee as additional security for the Secured Obligations all the rents, issues and profits of the Mortgaged Property, and hereby gives to and confers upon Mortgagee the right, power and authority to collect such rents, issues and profits. Mortgagor irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee at any time and from time to time while an Event of Default exists, to take possession and control of the Mortgaged Property and to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgagor or Mortgagee, for all such rents, issues and profits and apply the same to the Secured Obligations; provided, however, that Mortgagor shall have the right to exclusively possess and control the Mortgaged Property and to exclusively collect such rents, issues and profits (but not more than one month in advance) at any time there is no Event of Default that is continuing under any of the Loan Documents, which license may be revoked only during the continuance of Event of Default and shall be automatically reinstated without the need for any further action up the curing of such Event of Default or waiving in writing of such Event of Default by Mortgagee.

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Section 3.02. **Collection Upon Default**. During the continuance of any Event of Default under any of the Loan Documents, Mortgagee may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the Secured Obligations, enter upon and take possession of the Mortgaged Property, or any part thereof, provide notice to tenants to pay other than landlord, and in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less the reasonable out of pocket costs and expenses of operation and collection, including reasonable attorneys' fees, upon any Secured Obligations, and in such order as Mortgagee may determine. The collection of such rents, issues and profits, or the entering upon and taking possession of the Mortgaged Property, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

Section 3.03. **Effect of Assignment**. The foregoing assignment shall not in and of itself cause Mortgagee to be: (a) a mortgagee in possession; (b) responsible or liable for the control, care, management or repair of the Mortgaged Property or for performing any of the terms, agreements, undertakings, obligations, representations, warranties, covenants and conditions of the leases; or (c) responsible or liable for any waste committed on the Mortgaged Property by the tenants under any of the leases or any other parties; for any dangerous or defective condition of the Mortgaged Property; or for any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee, invitee or other person except to the extent caused by Mortgagee's gross negligence or willful misconduct. Mortgagee and Mortgagee shall not directly or indirectly be liable to Mortgagor or any other person (unless such liability is the result of the gross negligence or willful misconduct of Mortgagee) as a consequence of: (i) the exercise or failure to exercise by Mortgagee or Mortgagee, or any of their respective employees, agents, contractors or subcontractors, any of the rights, remedies or powers granted to Mortgagee or Mortgagee hereunder; or (ii) the failure or refusal of Mortgagee to perform or discharge any obligation, duty or liability of Mortgagor arising under the leases.

ARTICLE IV SECURITY AGREEMENT

Section 4.01. **Creation of Security Interest**. With respect to any portion of the Mortgaged Property which constitutes Personal Property, fixtures or other property governed by the Uniform Commercial Code of the state in which the Property is located ("UCC"), this Mortgage shall constitute a security agreement between Mortgagor as the debtor and Mortgagee as the secured party, and Mortgagor hereby grants to Mortgagee a security interest in such portion of the Mortgaged Property. In addition to all other rights of Mortgagee hereunder, Mortgagee shall have all of the rights conferred upon secured parties by the UCC. Mortgagor hereby authorizes Mortgagee to file, in form and substance satisfactory to Mortgagee, such financing statements and such further assurances as Mortgagee may, from time to time, reasonably consider reasonably necessary to create, perfect and preserve Mortgagee's security interest hereunder and Mortgagee may cause such statements and assurances to be recorded and filed, at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest. Mortgagor shall reimburse Mortgagee for all costs and expenses

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actually incurred with respect to any searches reasonably required by Mortgagee. Mortgagee may exercise any or all of the remedies of a secured party available to it under the UCC with respect to such property, and it is expressly agreed that if upon an Event of Default Mortgagee should proceed to dispose of such property in accordance with the provisions of the UCC, thirty (30) days' notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice under any provision of the UCC requiring such notice; provided, however, that Mortgagee may at its option dispose of such property in accordance with Mortgagee's rights and remedies with respect to the real property pursuant to the provisions of this Mortgage, in lieu of proceeding under the UCC.

Mortgagor shall give advance notice in writing to Mortgagee of any proposed change in Mortgagor's name, identity, or business form and will execute and deliver to Mortgagee, prior to or concurrently with the occurrence of any such change, all additional financing statements that Mortgagee may require to establish and maintain the validity and priority of Mortgagee's security interest with respect to any of the Mortgaged Property described or referred to herein.

Some of the items of the Mortgaged Property described herein are goods that are or are to become fixtures related to the Property, and it is intended that as to those goods, this Mortgage shall be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records of the county in which the Mortgaged Property is situated. For this purpose, the following information is provided:

- (a) The name and address of the Secured Party is Mortgagee, whose address is stated in Section 6.06 of this Mortgage;
- (b) The name and address of the Debtor is Mortgagor, whose address is stated in Section 6.06 of this Mortgage;
- (c) The collateral covered by this Mortgage, as a financing statement, is all goods constituting part of the Mortgaged Property (as more particularly described in the granting clauses of this Mortgage) which are or are to become fixtures;
- (d) The real estate to which the property covered by this financing statement is attached or upon which it is located is the land described in Exhibit "A" to this Mortgage; and
- (e) The name of the record owner of the real estate is Mortgagor.

Section 4.02. **Warranties, Representations and Covenants of Mortgagor**. Mortgagor hereby represents and warrants as of the date hereof, and covenants with respect to the Personal Property, as follows:

- (a) except for the security interest granted hereby, Mortgagor is, and as to any of the Personal Property to be acquired after the date hereof will be, the sole owner of the Personal Property, free from any adverse lien, security interest, encumbrance or adverse claims thereon of any kind whatsoever, except for Permitted Encumbrances. Mortgagor

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will notify Mortgagee of, and will defend the Personal Property against, all prohibited claims and demands of all persons at any time claiming the same or any interest therein;

(b) except as may be permitted by the Loan Agreement, Mortgagor will not lease, sell, convey or in any manner transfer the Personal Property (except Personal Property transferred or removed in the ordinary course of business and replaced by Personal Property of a similar nature and having at least the same value as the Personal Property replaced) without the prior written consent of Mortgagee;

(c) the Personal Property is not used or bought for personal, family or household purposes; and

(d) the Personal Property will be kept on or at the Property (unless otherwise permitted under the Loan Agreement) and Mortgagor will not remove any material part of the Personal Property from the Property without the prior written consent of Mortgagee, except such portions or items of Personal Property which are consumed or worn out in ordinary usage, all of which shall be promptly replaced by Mortgagor with new items of equal or greater quality; and

(e) all covenants and obligations of Mortgagor contained herein relating to the Mortgaged Property shall be deemed to apply to the Personal Property, whether or not expressly referred to herein.

ARTICLE V

EVENTS OF DEFAULT AND REMEDIES UPON DEFAULT

Section 5.01. **Events of Default.** The term "Event of Default" shall have the meaning contained in the Loan Agreement. At the option of Mortgagee, while an Event of Default is continuing, Mortgagee may exercise any of the remedies available to it under the Mortgage, the Loan Agreement or any other Loan Document.

Section 5.02. **Remedies.** Subject to any and all applicable cure periods, when any Event of Default has happened and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument and of the adequacy of the security for the Secured Obligations) and in addition to such other rights as may be available under the Loan Documents or applicable law, but subject at all times to any mandatory legal requirements:

(a) *Acceleration.* Mortgagee may, by written notice to Mortgagor, declare the Secured Obligations, including all principal and interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.

(b) *Uniform Commercial Code.* Mortgagee shall, with respect to any part of the Property constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code

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of Indiana, including without limitation, the right to the possession of any such property, or any part thereof, and the right to enter without legal process any premises where any such property may be found. Any requirement of said Uniform Commercial Code for reasonable notification shall be met by mailing written notice to Mortgagor at its address set forth herein at least ten (10) days prior to the sale or other event for which such notice is required. The costs and expenses of retaking, selling, and otherwise disposing of said property, including attorneys' fees and legal expenses incurred in connection therewith, shall constitute so much additional Secured Obligations and shall be payable upon demand with interest at the Note Rate (as such term is defined in the Note).

(c) *Foreclosure.* Mortgagor may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the judicial foreclosure of this Mortgage.

(d) *Taking Possession, Collecting Rents, Etc.* Mortgagee may enter and take possession of the Property or any part thereof and manage, operate, insure, repair and improve the same and take any action that, in Mortgagee's judgment, is necessary or proper to conserve the value of the Property. Mortgagee may also take possession of, and for these purposes use, any and all personal property contained in the Property and used in the operation, rental or leasing thereof or any part thereof. Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues and profits of the Property or any part thereof (and for such purpose Mortgagor does hereby irrevocably constitute and appoint Mortgagee its true and lawful attorney-in-fact for it and in its name, place and stead to receive, collect and receipt for all of the foregoing, Mortgagor irrevocably acknowledging that any payment made to Mortgagee hereunder shall be a good receipt and acquittance against Mortgagor to the extent so made) and to apply same to the reduction of the Secured Obligations. The right to enter and take possession of the Property and use any personal property therein, to manage, operate and conserve the same, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The expenses (including any receiver's fees, counsels' fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be so much additional Secured Obligations, which Mortgagor promises to pay upon demand together with interest at the Note Rate. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the Property, Mortgagee may, in the event the Property becomes vacant or is abandoned, take such steps as it deems appropriate to protect and secure the Property (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional Secured Obligations payable upon demand with interest thereon at the Note Rate.

Section 5.03. **Appointment of Receiver.** During the continuance of an Event of Default, Mortgagee, with or without notice to Mortgagor or anyone claiming under Mortgagor

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(except as required pursuant to applicable law), and without regard to the then value of the Mortgaged Property or the interest of Mortgagor therein, but subject to the applicable provisions of the IC 32-30-5-1 et seq., as amended, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers of the Mortgaged Property. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases.

Section 5.04. **Remedies Not Exclusive.** Mortgagee shall be entitled to enforce payment and performance of any Secured Obligations and to exercise all rights and powers under this Mortgage or under any Loan Documents, or any other laws now or hereafter in force, notwithstanding some or all of the Secured Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action, foreclosure or other powers herein contained, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by Mortgagee in such order and manner as it may in its absolute discretion determine. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Loan Documents to Mortgagee, or to which Mortgagee may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Mortgagee. Mortgagee may pursue inconsistent remedies.

The acceptance by Mortgagee of any sum after the same is due shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums hereby secured or to declare a default as herein provided. The acceptance by Mortgagee of any sum in an amount less than the sum then due shall be deemed an acceptance on account only and upon condition that it shall not constitute a waiver of the obligation of Mortgagor to pay the entire sum then due, and failure of Mortgagor to pay such entire sum then due, subject to any applicable notice and/or cure period, shall be and continue to be an Event of Default notwithstanding such acceptance of such amount on account, as aforesaid. Mortgagee or Mortgagee shall be, at all times thereafter and until the entire sum then due shall have been paid, and notwithstanding the acceptance by Mortgagee thereafter of further sums on account, or otherwise, entitled to exercise all rights in his instrument conferred upon them or either of them, and the right to proceed with a sale under any notice of default or an election to sell, or the right to exercise any other rights or remedies hereunder, shall in no way be impaired, whether any of such amounts are received prior or subsequent to such proceeding, election or exercise. Consent by Mortgagee to any action or inaction of Mortgagor which is subject to consent or approval of Mortgagee hereunder shall not be deemed a waiver of the right to require such consent or approval to future or successive actions or inactions.

ARTICLE VI

MISCELLANEOUS

Section 6.01. **Governing Law.** This Mortgage shall be governed by the laws of the State of Indiana. This instrument cannot be waived, changed, discharged or terminated orally,

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but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

Section 6.02. **Waiver of Rights**. To the extent permitted by law, Mortgagor waives the benefit of all laws now existing or that hereafter may be enacted (i) providing for any appraisal before sale of any portion of the Mortgaged Property, and (ii) in any way extending the time for the enforcement of the collection of the Secured Obligations or creating or extending a period of redemption from any sale made in collecting the Secured Obligations. To the full extent Mortgagor may do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plea, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, extension or redemption, and Mortgagor, for Mortgagor, Mortgagor's representatives, successors and assigns, and for any and all persons ever claiming any interest in the Mortgaged Property, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisal, stay of execution, notice of election to mature or declare due the whole of the Secured Obligations and marshaling in the event of foreclosure of the liens hereby created. If any law referred to in this Section 6.02 and now in force, of which Mortgagor, Mortgagor's heirs, devisees, representatives, successors and assigns or other person might take advantage despite this Section 6.02, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section 6.02. Mortgagor expressly waives and relinquishes any and all rights, remedies and defenses that Mortgagor may have or be able to assert by reason of the laws of the state in which the Property is located pertaining to the rights, remedies and defenses of sureties.

Section 6.03. **[Reserved]**

Section 6.04. **Limitation of Interest**. This Mortgage is to be construed in accordance with and governed by the laws of the State of Indiana and the laws of the United States of America, as applicable. In the event that any one or more of the provisions contained in this Mortgage shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage. Furthermore, it is the intention of Mortgagor and Mortgagee to conform strictly to applicable usury laws, as presently in effect. Accordingly, if the transactions contemplated hereby would be usurious under applicable law (including the laws of the State of Indiana and the laws of the United States of America), then notwithstanding anything to the contrary in the Promissory Note or any other evidence of the Secured Obligations, or any agreement entered into in connection with or as security for the Secured Obligations, it is agreed as follows: (i) the aggregate of all consideration which constitutes interest under applicable law that is contracted for, charged or received under the Secured Obligations or under any of the other aforesaid agreements or otherwise in connection with the Secured Obligations shall under no circumstances exceed the maximum amount of interest permitted by applicable law, and any excess shall be credited on the Secured Obligations by the holder thereof (or, if the Secured Obligations shall have been paid in full, refunded to such Mortgagor); and (ii) in the event that the maturity of the Secured Obligations is accelerated by reason of an election of the holder thereof resulting from any event of default under this Mortgage or otherwise, or in the event of any required or permitted prepayment, then such consideration that constitutes interest may never include more than the maximum amount permitted by applicable law, and excess interest, if any, provided for in this

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Mortgage or otherwise shall be cancelled automatically as of the date of such acceleration or prepayment and, if theretofore paid, shall be credited on the Secured Obligations (or, if the Secured Obligations shall have been paid in full, refunded to such Mortgagor). The provisions of Section 11 of the Note are incorporated herein by reference.

Section 6.05. **Statements by Mortgagor.** Mortgagor, within ten (10) days after being given notice but not more than once in any twelve (12) month period, will furnish, or cause to be furnished, to Mortgagee a written statement stating to Mortgagor's knowledge the unpaid principal of and interest on the Promissory Note and any other amounts secured by this Mortgage and stating that no offset or defense exists against such amounts (or stating such offsets or defenses).

Section 6.06. **Notices.** Except for notices of foreclosure which shall be sent as required by the provisions of IC 32-30-10-1 et seq. Mortgage Foreclosure Actions, as amended, any notice required or permitted to be given by either party hereto to the other under the terms hereof, or documents related hereto, shall be given by (i) certified mail, return receipt requested, postage prepaid; (ii) a national overnight courier; or (iii) hand delivery with written receipt acknowledged, and shall be deemed to have been given upon delivery thereof; provided, however, that if the notice was sent by certified mail, overnight courier or hand delivery as provided above, and is affirmatively refused or cannot be delivered during customary business hours by reason of the absence of a signatory to acknowledge receipt, or by reason of a change of address with respect to which the addressor did not have either knowledge or notice delivered in accordance with this paragraph, then the first attempted delivery shall be deemed to constitute delivery. Notices shall be addressed as set forth below or to such party at any other address specified in a notice given by such party to the other not less than ten (10) days prior to the effective date of the address change.

If to Mortgagor: CRP/CHI Sanders Farm Building 2 Owner, L.L.C.
c/o Crow Holdings Industrial
3819 Maple Avenue
Dallas, Texas 75219
Attn: Matt Owen
Email: mowen@crowholdings.com

With a copy to: CRP Sanders Farm Member, L.L.C.
c/o The Carlyle Group
1001 Pennsylvania Avenue, N.W., Suite 220 South
Washington, D.C. 20004
Attn: USRE Notices
Email: USRE.Notices@carlyle.com

And to: CRP Sanders Farm Member, L.L.C.
c/o The Carlyle Group
1001 Pennsylvania Avenue, N.W., Suite 220 South
Washington, D.C. 20004

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Attn: Leo Krusius
Email: Leo.Krusius@carlyle.com

And to: Mayer Brown LLP
71 S. Wacker Drive
Chicago, Illinois 60606
Attn: Heather W. Adkerson
Email: hadkerson@mayerbrown.com

And to: Winstead PC
500 Winstead Building
2728 N. Harwood Street
Dallas, Texas 75201
Attn: Greg Zimmerman
Email: gzimmerman@winstead.com

If to Mortgagee: First National Bank of Omaha
1620 Dodge Street
Omaha, Nebraska 68197
Attn: Senior Loan Officer, Commercial Real Estate Department
Email: mkutler@fnni.com

With a copy to: Pansing Hogan Ernst & Buser LLP
10250 Regency Circle, Suite 300
Omaha, Nebraska 68114
Attn: James D. Buser, Esquire
Email: jbuser@pheblaw.com

Section 6.07. **Captions**. The captions and headings at the beginning of each Section hereof are for the convenience of the parties and are not a part of this Mortgage.

Section 6.08. **Invalidity of Certain Provisions; Conflicting Provisions**. If the lien of this Mortgage is invalid or unenforceable as to any part of the Secured Obligations, or if the lien is invalid or unenforceable as to any part of the Mortgaged Property, the unsecured or partially secured portion of the Secured Obligations shall be completely paid prior to the payment of the remaining and secured portion of the Secured Obligations, and all payments made on such obligations, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the Secured Obligations which is not secured or fully secured by the lien of this Mortgage. To the extent any conflict exists between the terms of the Commitment Letter and the terms of the other Loan Documents, the terms of the other Loan Documents will govern.

Section 6.09. **Subrogation**. To the extent that proceeds of the Promissory Note or advances under this Mortgage are used to pay any outstanding lien, charge or prior encumbrance against the Mortgaged Property, such proceeds or advances have been or will be advanced by Mortgagee at Mortgagor's request, and Mortgagee shall be subrogated to any and all rights and

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liens held by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released of record.

Section 6.10. **Change in Ownership.** If the ownership of the Mortgaged Property or any part thereof or interest therein becomes vested in a person other than Mortgagor owning the same on the date hereof, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and the Secured Obligations in the same manner as with Mortgagor without in any way vitiating or discharging Mortgagor's liability hereunder or upon the Secured Obligations. No sale of the Mortgaged Property, and no forbearance on the part of Mortgagee, and no extension of the time for the payment of the Secured Obligations, given by Mortgagee, shall operate to release, discharge, modify, change or affect the original liability, if any, of Mortgagor or the liability of any guarantors or sureties of Mortgagor, either in whole or in part, unless otherwise agreed in writing by Mortgagee and Mortgagor.

Section 6.11. **Assignment of Mortgagee's Interest.** It is expressly agreed that any and all terms of this Mortgage, the other Loan Documents and all other agreements made or executed by Mortgagor or others in favor of Mortgagee, and all rights, powers, privileges, options and remedies conferred upon Mortgagee herein and therein, shall inure to and be for the benefit of Mortgagee and may be exercised by Mortgagee, its successors and assigns, and the word "Mortgagee" shall also mean and include the successor or successors and the assign or assigns of Mortgagee and its successors and assigns. Mortgagor hereby specifically grants unto Mortgagee the right and privilege, at Mortgagee's option, to transfer and assign to any third person all or any part of Mortgagee's rights to receive funds or payments hereunder.

Section 6.12. **Time Is of the Essence.** Time is of the essence under this Mortgage and the other Loan Documents.

Section 6.13. **Release by Mortgagee.** At such time as the Note and all other sums then due and owing under the Loan Documents have been paid (and any obligation of Mortgagee to advance sums under the Loan Agreement have terminated), Mortgagee shall release this Mortgage of record, and, if required by law, Mortgagee shall release and reconvey to Mortgagor, or the person or persons legally entitled thereto, without warranty, any portion of the Mortgaged Property then held hereunder. The recitals in such release and reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof.

Section 6.14. **Limitation of Liability.** Except for the Guarantor (as defined in the Loan Agreement), no present or future direct or indirect member or other person who holds a direct or indirect ownership interest in Mortgagor or any director, member, manager, officer, employee, advisor, or agent of Mortgagor or any such member or direct or indirect owner shall be personally, corporately, or individually liable in any manner whatsoever for any actions or inactions of Mortgagor or any obligations of Mortgagor under the Loan Documents, and all persons having any claim of any kind whatsoever against Mortgagor hereunder shall look solely to the assets of Mortgagor and, to the extent allowed by the Guaranty (as defined in the Loan Agreement), the Guarantor for the enforcement of their rights (whether monetary or nonmonetary) against Borrower.

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ARTICLE VII

LOCAL LAW PROVISIONS

Section 7.01 **Local Law Provisions.** This Mortgage is subject to the following provisions relating to the particular laws of the state wherein the Property is located:

(a) Mortgagee shall be entitled to all rights and remedies that a mortgagee would have under Indiana law or in equity in addition to all rights and remedies it may have hereunder. Where any provision of this Mortgage is inconsistent with any provision of Indiana law regulating the creation, perfection or enforcement of a lien or security interest in real or personal property including, but not by way of limitation, IC 32-30-1-1 et seq., Mortgage Foreclosure Actions (as amended), the provisions of such Indiana law, as amended from time to time, shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provisions of this Mortgage that can be construed in a manner consistent with Indiana law. Should applicable law confer any rights or impose any duties inconsistent with or in addition to any of the provisions of this Mortgage, the affected provisions of this Mortgage shall be considered amended to conform to such applicable law, but all other provisions hereof shall remain in full force and effect without modification. Notwithstanding any provision in this Mortgage relating to a power of sale or other provision for sale of the Property upon an Event of Default other than under a judicial proceeding, any sale of the Property pursuant to this Mortgage will be made through a judicial proceeding, except as otherwise may be permitted under the Uniform Commercial Code.

(b) To the extent the laws of the State of Indiana limit (i) the availability of the exercise of any of the remedies set forth in this Mortgage, including, without limitation, the remedies involving a power of sale on the part of Mortgagee and the right of Mortgagee to exercise self-help in connection with the enforcement of the terms of this Mortgage, or (ii) the enforcement of waivers and indemnities made by Mortgagor, such remedies, waivers or indemnities shall be exercisable or enforceable, any provisions in this Mortgage to the contrary notwithstanding, if, and to the extent, permitted by the laws in force at the time of the exercise of such remedies or the enforcement of such waivers or indemnities without regard to the enforceability of such remedies, waivers or indemnities at the time of the execution and delivery of this Mortgage.

(c) Mortgagor hereby represents and agrees that the Indebtedness secured by this Mortgage is being obtained for business or commercial purposes, and the proceeds thereof will not be used for personal, family, residential, household or agricultural purposes.

(d) In the event a court of competent jurisdiction construes the assignment of the rents set forth in Section 3.01 of this Mortgage to be collateral that secures the obligations of Mortgagor rather than an absolute assignment, the assignment shall constitute an assignment of rents as set forth in IC 32-21-4-2 (as amended) and thereby creates a security interest in the rents that will be perfected upon the recording of this Mortgage.

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(e) Notwithstanding anything to the contrary contained in this Mortgage, this Mortgage shall secure (i) a maximum amount not exceeding Fifty-Eight Million Eight Hundred Twenty Thousand Four Hundred Seventy-Six and No/100 Dollars (\$58,820,476.00) plus recoverable costs, expenses, fees, penalties, premiums and all other amounts payable pursuant to the Promissory Note and this Mortgage, exclusive of any items described in (ii) below, including any additional advances or extensions of credit from time to time after the date hereof, pursuant to the Loan Agreement or this Mortgage whether made as part of the obligations secured hereby, made at the option of the Mortgagee, made after a reduction to zero (0) or other balance, or made otherwise, (ii) all other amounts payable to Mortgagor, or advanced by Mortgagee for the amount, or on behalf, of Mortgagor, pursuant to the Note Agreement or this Mortgage, including amounts advanced with respect to the Property for the payment of taxes, assessments, insurance premiums and other costs and impositions incurred for the protection of the Property to the same extent as if the future obligations and advances were made on the date of execution of this Mortgage, and (iii) future modifications, extensions and renewals of the Loan Agreement, this Mortgage or other documents secured by this Mortgage pursuant to IC 32-29-1-10 (as amended), the lien of this Mortgage with respect to any future advances, extensions of credit, modifications, extensions and renewals referred to herein and made from time to time shall have the same priority to which this Mortgage otherwise would be entitled as of the date this Mortgage is executed and recorded without regard to the fact that any such future advances, modifications, extensions or renewals may occur after this Mortgage is executed.

(f) Notwithstanding anything contained in this Mortgage or in IC 32-29-7-5 (as amended) to the contrary, no waiver made by Mortgagor in this Mortgage or in the Loan Agreement shall constitute the consideration for or be deemed to be a waiver or release by Mortgagee or any judgment holder of the obligations hereby secured of the right to seek a deficiency judgment against Mortgagor or any other person or entity who may be personally liable for the obligations hereby secured, which right to seek a deficiency judgment is hereby reserved, preserved and retained by Mortgagee for its own behalf and its successors and assigns.

(g) Mortgagor hereby acknowledges receipt of a true copy of this Mortgage.

(h) Anything contained in this Mortgage to the contrary notwithstanding, Mortgagee or Mortgagee's assignee or representative may not require Mortgagor, as a condition of receiving or maintaining this Mortgage to obtain hazard insurance coverage against risks to Improvements in an amount exceeding the replacement value of the Improvements in violation of Ind. Code § 32-29-1-2.5.

(i) Mortgagor hereby acknowledges receipt of a copy of this Mortgage in compliance with Mortgagee's obligation under the Uniform Commercial Code to deliver a copy of the fixture filing to Mortgagor pursuant to Section 9.1-502(f) of the UCC.

**[Space Below Intentionally Left Blank –
Signature Page to Follow]**

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SIGNATURE PAGE – MORTGAGE

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be duly executed on the day and year set forth in the acknowledgment attached hereto and effective on the date first written above.

MORTGAGOR:

CRP/CHI Sanders Farm Building 2 Owner, L.L.C.,
a Delaware limited liability company

By: CRP/CHI Sanders Farm Parcel Owner, L.L.C.,
a Delaware limited liability company,
its sole member

By: CRP/CHI Sanders Farm Venture, L.L.C.,
a Delaware limited liability company,
its sole member

By: CHI Midwest 107 Sanders Farm, L.P.,
a Delaware limited partnership,
its administrative member

By: CHI Development GP, L.L.C.,
a Delaware limited liability company,
its general partner

By: Matthew D. Owen
Matthew D. Owen, Vice President

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STATE OF Texas)
) SS:
COUNTY OF Dalles)

Before me, a Notary Public in and for said County and State, personally appeared Matthew D. Owen, being known to me to be the person whose name is subscribed as a witness to the foregoing instrument, who, being duly sworn by me, deposes and says that the foregoing instrument was executed and delivered by Matthew D. Owen, Vice President of CHI Development GP, L.L.C., a Delaware limited liability company, the general partner of CHI Midwest 107 Sanders Farm, L.P., a Delaware limited partnership, the administrative member of CRP/CHI Sanders Farm Venture, L.L.C., a Delaware limited liability company, the sole member of CRP/CHI Sanders Farm Parcel Owner, L.L.C., a Delaware limited liability company, the sole member of CRP/CHI Sanders Farm Building 2 Owner, L.L.C., a Delaware limited liability company, in the above-named subscribing witness's presence, and that the above-named subscribing witness is not a party to the transaction described in the foregoing instrument and will not receive any interest in or proceeds from the property that is the subject of the transaction.

WITNESS my hand and Notarial Seal this 10th day of May, 2024.

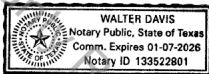
Walter Davis
Notary Public

Walter Davis
(Printed Signature)

My Commission Expires: 01/07/2026

My County of Residence: Dallas

My Notary Commission #: 133522801



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EXHIBIT "A"
Legal Description

LOT 5 IN THE SILOS AT SANDERS FARM FINAL PLAT OF SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER AND THE EAST HALF OF THE SOUTHEAST QUARTER IN SECTION THIRTY-FOUR (34) TOGETHER WITH A PART OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION THIRTY-FIVE (35) IN TOWNSHIP THIRTY-FIVE (35) NORTH, RANGE EIGHT (8) WEST OF THE SECOND PRINCIPAL MERIDIAN, RECORDED AUGUST 09, 2022 AS DOCUMENT 2022-025324, LAKE COUNTY, INDIANA.

Property of Lake County Recorder

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EXHIBIT "B" Permitted Encumbrances

1. Rights of the Public, the State of Indiana and the Municipality in and to that part of the land, including, but not limited to that part taken in Right of Way Grant recorded as document 597541 and re-recorded as document 92237 and that part taken in Cause No. 45D10-1312-PL-00128, taken and used for road purposes, including utility rights of way.
2. Terms and Conditions of Reciprocal Cross Easement Agreement between CRP/CHI SANDERS FARM BUILDING 2 OWNER, LLC, a Delaware limited liability company and CRP/CHI SANDERS FARM BUILDING 5 OWNER, LLC, a Delaware limited liability company dated September 16, 2022, recorded September 23, 2022 as Instrument No. 2022-539231.
3. Covenants, conditions and restrictions contained in the Declaration of Covenants, Conditions and Restrictions for The Silos at Sanders Farm recorded January 11, 2024 as document 2024-501284, and the terms and provisions contained therein.
4. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of The Silos at Sanders Farm, as recorded in 2022-025324.