

Prepared by and after
Recording Return to:
Martin Pringle
645 E. Douglas, Suite 100
Wichita, Kansas 67202
Attn: Zachery K. Wiggins

LEASEHOLD MORTGAGE AND SECURITY AGREEMENT

THIS LEASEHOLD MORTGAGE AND SECURITY AGREEMENT (this "Leasehold Mortgage"), dated as of December 17, 2024, by and between Who Brew IL I, LLC, a Delaware limited liability company whose address is 541 Tyler Street, Pittsburgh, PA 15237 (the "Mortgagor"), and Equity Bank, a Kansas banking corporation, whose address is 7701 E. Kellogg, Suite 100, Wichita, Kansas 67207 (the "Mortgagee").

WHEREAS, Mortgagor and CLD Holdings LLC, an Indiana limited liability company ("Landlord") have entered into a Lease Agreement dated as of October 1, 2024 (the "Lease"), which is the same Lease referenced in the Memorandum of Lease dated October 1, 2024, recorded in Doc No. 2024-534530, Lake County, Indiana, relating to certain real property in Dyer, Lake County, Indiana, more specifically described in Exhibit A hereto attached and incorporated herein by reference (the "Land") upon which Mortgagor has acquired a leasehold interest under the Lease and upon which Mortgagor intends to demolish all currently existing buildings and improvements and construct, and equip a 7 Brew location consisting of a prototypical, modular 7 Brew building, with connected drive-through (the "Building"), and related parking facilities, drive-aisles, gutter and curbing and other required site improvements, all pursuant to plans approved by the Landlord (collectively, the Building and site improvements, as demolished and reconstructed, the "Improvements"), the terms of which Lease (including without limitation the Franchise Rider attached as Exhibit C thereto, sometimes referred to herein as the "Franchise Rider") are hereby incorporated herein by this reference; and

WHEREAS, Mortgagor has, or in connection herewith will, obtain a loan from Mortgagee pursuant to the terms of a certain Guidance Line of Credit Loan and

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Security Agreement dated July 2, 2024, by and between Mortgagor and Mortgagee (the "Loan Agreement") evidencing a loan in the principal amount of Ten Million Dollars (\$10,000,000.00);

WHEREAS, pursuant to the Loan Agreement, Mortgagee has made a Project Loan (as defined in the Loan Agreement) to Mortgagor, in connection with which Mortgagee has executed a Promissory Note in favor of Mortgagee in the principal amount of up to One Million One Hundred Thirty Two Thousand Eight Hundred Thirty Three Dollars (\$1,132,833.00) (the "Promissory Note"), pursuant to which Mortgagor will construct and equip the Improvements, under the provisions of the Lease;

WHEREAS, the Promissory Note has a maturity date of December 17, 2031.

WHEREAS, the Lease authorizes, by its express terms, Mortgagor, as Tenant thereunder, to execute and deliver this Leasehold Mortgage with Mortgagee; and

WHEREAS, the Mortgagor desires to secure the performance of its obligations under the Loan Agreement, Promissory Note (the Loan Agreement, Promissory Note and this Leasehold Mortgage, collectively referred to herein as the "Loan Documents"), each representing a "Secured Obligation");

I. WITNESSETH:

That the Mortgagor, for and in consideration of the sum of Ten Dollars (\$10.00) to it in hand paid by the Mortgagee, the receipt of which is hereby acknowledged, by these presents does hereby irrevocably GRANT, BARGAIN, SELL, CONVEY, WARRANT, MORTGAGE and ASSIGN to the Mortgagee and unto its respective successors and assigns forever all of Mortgagor's "Leasehold Estate", which constitutes and consists of:

- (a) all right, title and interest of Mortgagor as Tenant under the Lease
- (b) Mortgagor's leasehold interest in the Land, being the real property legally described on Exhibit A attached hereto and incorporated herein by this referenced, subject to Landlord's reversionary interest therein;
- (c) all right, title and interest which Mortgagor now has or may hereafter acquire as Tenant under the Lease in and to the Land, the existing Improvements thereon, and any future Improvements to be constructed by Mortgagor thereon, together with all singular tenements, hereditaments, rights-of-way, easements, privileges, licenses, franchises, servitudes and appurtenances thereunto belonging, or in anywise appertaining (all as part of the premises hereby conveyed and hereinafter, together with the Land and the Improvements, collectively referred to as the "Property"), which shall be deemed to include but not be limited to all improvements, fixtures, and equipment now or hereafter annexed thereto, as the same may be modified pursuant to the Lease (but solely to the extent of Mortgagor's leasehold interest therein, and to the extent of Tenant's ownership of the Building pursuant to the terms of the Lease), but which Mortgagee acknowledges and agrees shall not embrace or encumber Landlord's reversionary interest in the Land, the Improvements and the other items specified in this clause (c);

SUBJECT TO the Permitted Encumbrances as described in Exhibit B attached hereto;

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TO HAVE AND TO HOLD THE SAME, with all appurtenances thereto, unto the Mortgagee, and unto its successor or successors and assigns, for so long as the Lease remains in full force and effect.

II. FURTHER WITNESSETH:

That the Mortgagor does hereby grant to the Mortgagee and unto its respective successors and assigns, a security interest in all of Mortgagor's right, title and interest under the Lease (including without limitation the Franchise Rider) in and to:

(a) all facilities, fixtures, fitting, apparatus, appliances, equipment and installations, now or hereafter located in, upon or under or based at the Land together, in each case, with all replacements and renewals of any thereof required to be made hereby or under the terms of the Lease;

(b) all rentals, revenues, payments, repayments, income, profits, charges and moneys derived by the Mortgagor from its operations at the Property, and/or from any sublease, license, sale or other disposition of the Leasehold Estate and the items referred to in the foregoing paragraph (a), and the proceeds from any insurance or condemnation award pertaining thereto (the "Property Income"), but subject to Mortgagor's right to apply a portion of the Property Income to the payment of certain management fees and overhead reimbursement to Who Brew, LLC pursuant to Section 6.17 of the Loan Agreement;

(c) all land, streets, roads, and public places, opened or proposed, and all easements, gores of land, sewer rights, water rights and rights-of-way, public or private, tenements, hereditaments, rights and appurtenances, now or hereafter used in connection with, belonging or appertaining to, the Property;

(d) all plans and specifications, designs, drawings and other matters for the Property;

(e) all contracts executed by the Mortgagor as owner with any provider of goods or services for or in connection with any services performed or to be performed in connection with, the Property;

(f) the Lease, including, without limitation, all of Mortgagor's right, title and interest in, to and under the Lease which grants certain term extension rights to Mortgagor;

(g) all furniture, supplies, other personal property of every kind and nature whatsoever, now or hereafter located thereon or therein and which are owned by Mortgagor; and

(h) all proceeds (including claims or demands thereto) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance (including unearned premiums) and condemnation awards (including interest thereon), to the extent of Mortgagor's interest therein as Tenant under the Lease.

Provided that the property described in Part II, to the full extent owned by Mortgagor (and subject to Landlord's reversionary interest therein, if any) is hereinafter sometimes referred to as the

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"Collateral" and the Collateral and the Leasehold Estate (inclusive of the Property described in Part I above) is hereinafter sometimes referred to as the "Mortgaged Property";

FOR THE PURPOSE OF SECURING:

- A. Payment of all moneys, now or in the future, required to be paid by the Promissory Note in the manner and on the terms provided therein.
- B. Performance of each and every obligation (present or future), agreement, covenant, representation and warranty contained in any Security Document.
- C. Performance of each agreement of the Mortgagor contained herein.
- D. Reimbursement of Mortgagee for any and all sums expended or advanced by Mortgagee pursuant to any term or provision of or constituting additional indebtedness under or secured by this Leasehold Mortgage or any of the Loan Documents, with interest thereon as provided herein or therein.

All of the terms, conditions, covenants, agreements and provisions of the Loan Documents are incorporated herein by reference.

AND, TO FURTHER SECURE its payments and performance under the Loan Documents, the Mortgagor has covenanted and agreed and does hereby covenant and agree, herein and in the Loan Documents, as follows:

Section 1. Definitions. That all words and phrases defined in the Lease shall have the same meaning in this Leasehold Mortgage, except where the context indicates otherwise.

Section 2. Obligations Secured. That this Leasehold Mortgage is intended to secure the Secured Obligations of the Mortgagor UP TO AND INCLUDING A MAXIMUM PRINCIPAL AMOUNT OF ONE MILLION ONE HUNDRED THIRTY TWO THOUSAND EIGHT HUNDRED THIRTY THREE DOLLARS (\$1,132,833.00) plus accrued interest thereon, fees, expenses and other amounts which may be advanced by the Mortgagee hereunder and under the Loan Documents.

Section 3. Maintenance. Subject to the terms of the Lease, to keep the Property in good operating condition and repair (reasonable wear and tear excepted); not to remove or demolish any building on the Land, except as permitted pursuant to Section 19 hereinbelow; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon the Property in violation of law; and to do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general; provided, however, all of such covenants shall be deemed to be complied with if the Mortgagor is in compliance with the Lease. Notwithstanding the foregoing provision of this Section 3 to the contrary, Mortgagee acknowledges that Mortgagor intends to demolish substantially all Improvements existing on the Land, and to construct new Improvements thereon (including a new 7 Brew prototypical Building) pursuant to plans and specifications previously approved by the Landlord and applicable governmental

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authorities pursuant to the terms of Article 8.2 of the Lease, which demolition and reconstruction is hereby approved by Mortgagee.

Section 4. Insurance. Subject to the terms of the Lease, to keep all buildings and improvements hereafter erected upon the Land and all personal property thereon insured against fire and other hazards of such type or types and in such amount or amounts and in such forms of insurance as are required by Mortgagee under the terms of the Loan Agreement and by the Lease.

Section 5. Indemnification. The Mortgagor shall indemnify and save the Mortgagee harmless from and against all third party claims by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done in, on or about, the Property during the term of this Leasehold Mortgage, and against and from all third party claims arising during the term of this Leasehold Mortgage from (a) any condition of the Mortgaged Property, (b) any breach or default on the part of the Mortgagor in the performance of any of its obligations under this Leasehold Mortgage, (c) any contract entered into in connection with the acquisition and construction of the Mortgaged Property, (d) any act of negligence, of the Mortgagor or of any of its agents, contractors, servants, employees or licensees, and (e) any act of negligence of any assignee or sublessee of the Mortgagor, or of any agents, contractors, servants, employees or licensees of any assignee or sublessee of the Mortgagor, provided that, as to all of the foregoing, such indemnification shall not apply to the extent the same have arisen from the misconduct or negligence of the Mortgagee, or any of its agents, contractors, employees or licensees. The Mortgagor shall indemnify and save the Mortgagee harmless from and against all costs and expenses (except those which have arisen from the misconduct or negligence of the Mortgagee, or any of its agents, contractors, employees or licensees) incurred in or in connection with any action or proceeding brought thereon, and upon notice from any such party, the Mortgagor shall defend them or any of them in any such action or proceeding as more fully provided for in the next paragraph of this Leasehold Mortgage.

In case any third party action shall be brought against any party in respect of which indemnity may be sought hereunder, against the Mortgagor, the indemnified party shall promptly notify the Mortgagor in writing and the Mortgagor shall have the obligation of assuming the defense thereof, including the employment of counsel and the payment of all expenses. Any one or more of the indemnified parties shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such indemnified party or indemnified parties unless (i) Mortgagor shall not have employed counsel reasonably satisfactory to the indemnified party to have charge of the defense of the actual proceeding, or (ii) an indemnified party shall have reasonably concluded that there may be defenses available to it which are different from or additional to those available to the Mortgagor (in which case the Mortgagor shall not have the right to direct the defense of the actual proceeding on behalf of the indemnified party), then the Mortgagor shall bear all legal or other expenses incurred by the indemnified party in connection with defense of such action. The Mortgagor shall be liable for any settlement of any such action effected with its written consent by any of the indemnified parties.

Section 6. Payment of Taxes, Etc. To promptly pay and discharge, when due, or cause to be paid, all taxes and assessments, all reasonable costs, fees and expenses of this Leasehold Mortgage, including, without limiting the generality of the foregoing, the fees of Mortgagee for issuance of any instrument in satisfaction hereof, and all lawful charges, costs and expenses in the event of reinstatement of or following default under this Leasehold Mortgage or the obligations secured hereby.

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Should the Mortgagor fail to make any payment or to do any act as herein provided, then Mortgagee, upon written notice to the Mortgagor, at its option but without obligation to take any action or make any payment and without demand upon the Mortgagor and without releasing the Mortgagor from any obligation hereof, may make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof (without incurring any liability therefor to the Mortgagor), Mortgagee being authorized to enter upon the Property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of Mortgagee appears to be prior or superior hereto or on a parity herewith; and, in exercising any such powers, pay necessary expenses, employ counsel and pay its reasonable fees, insofar as permitted by law.

Section 7. Advances. To pay immediately and without demand all sums expended by Mortgagee pursuant to the provisions hereof, together with interest from the date of expenditure at the rate set forth in the Promissory Note. Any amounts so paid by the Mortgagee shall become a part of the debt secured by this Leasehold Mortgage and a lien on the Property or immediately due and payable at the option of the Mortgagee.

Section 8. Time of the Essence. That time is of the essence of this Leasehold Mortgage, and that by accepting payment of any sum secured hereby after its due date, the Mortgagee does not waive its right either to require prompt payment when due of all other sums so secured or to declare a default under the terms hereof for failure so to pay.

Section 9. Warranty as to Title. That the Mortgagor represents and warrants that (i) it is the sole owner of the lessee's interest in the Lease and upon compliance with recording and filing requirements, a valid first lien on the Leasehold Estate, and all leasehold property, fixtures and interests therein then included in the Mortgaged Property, and a valid, perfected, first and prior security interest in all personal property, fixtures and interests therein then included in the Collateral shall be obtained, subject only to Permitted Encumbrances, (ii) it has full right and authority to sell and convey the Mortgaged Property, and (iii) at its expense it will warrant and defend to the Mortgagee such title to the Mortgaged Property and the lien and interest of the Mortgagee therein and thereon against all claims and demands whatsoever and will, except as otherwise herein expressly provided, maintain the priority of the lien of, and the security interest granted by, this Leasehold Mortgage upon the Mortgaged Property until the Mortgagor shall be entitled to defeasance as provided herein and therein.

Section 10. Recordation; Financing Statements. That the Mortgagor, at its expense (including Mortgage registration tax), shall cause this Leasehold Mortgage, any instruments supplemental hereto or thereto and financing statements, including all necessary amendments, supplements and appropriate continuation statements to be recorded, registered and filed, and to be kept recorded, registered and filed, in such manner and in such places as may be required in order to establish, preserve and protect (a) the lien of this Leasehold Mortgage as a valid, first lien on Mortgagor's leasehold interest in all real property, fixtures and interests therein included in the Mortgaged Property and a valid, perfected first and prior security interest on all personal property, fixtures and interests therein included in the Mortgaged Property (including in each such case, without limitation, any such properties acquired after the execution hereto), to the full extent of Mortgagor's ownership thereof under the Lease, together with all proceeds of the foregoing and (b) the rights of Mortgagee hereunder.

Section 11. After-Acquired Property. That all property of every kind acquired by the Mortgagor after the date hereof, and installed or utilized at the Property, and which by the terms hereof

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is intended to be subject to the lien of this Leasehold Mortgage, shall immediately upon the acquisition thereof by the Mortgagor, and without further mortgage, conveyance or assignment, become subject to the lien of this Leasehold Mortgage as fully as though now owned by the Mortgagor and specifically described herein. Nevertheless, the Mortgagor shall take such actions and execute and deliver such additional instruments as the Mortgagee shall reasonably require to further evidence or confirm the subjection to the lien of this Leasehold Mortgage of any such property. For purposes of clarity, and not of limitation, Mortgagee acknowledges that Mortgagor will be operating multiple 7 Brew operations at different locations, and that property, equipment, personalty and other items otherwise fitting within the general definition of the "Mortgaged Property" which is acquired by Mortgagor in order to construct, fit up, equip or otherwise operate such other locations, and either installed at or utilized at such other locations, including Mortgagor's leasehold interests with respect to such other locations, shall not be subject to the lien of this Leasehold Mortgage.

Section 12. Mechanics' and Other Liens. That the Mortgagor shall not permit any mechanics' or other liens to be filed or to exist against the Mortgaged Property by reason of work, labor, services or materials supplied or claimed to have been supplied to, for or in connection with the Mortgaged Property or to the Mortgagor or to anyone holding the Mortgaged Property or any part thereof through or under the Mortgagor. If any such lien shall at any time be filed, the Mortgagor shall, within 60 days after notice of the filing thereof (subject to the right to contest as set forth herein), cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. Notwithstanding the foregoing, the Mortgagor shall have the right, at its own expense and after prior written notice to the Mortgagee and upon bonding of such lien in a manner satisfactory to the Mortgagee, if requested, by appropriate proceeding duly instituted and diligently prosecuted, to contest in good faith the validity or the amount of any such lien. However, if the Mortgagee shall notify the Mortgagor that, in the opinion of independent counsel, by nonpayment of any such items the lien of this Leasehold Mortgage will be materially affected or the Mortgaged Property or any part thereof will be subject to imminent loss or forfeiture, the Mortgagor shall promptly cause such lien to be discharged of record.

Section 13. No Sale, Conveyance, Etc. The Mortgagor shall not sell, convey, assign, or transfer (which term shall include leasing) or agree to sell, convey, assign or transfer the Mortgaged Property, or any part thereof, without the prior written consent of the Mortgagee, such consent shall be within Mortgagee's sole discretion, but shall not be unreasonably withheld, conditioned or delayed. The Mortgagor shall not directly or indirectly create or permit to remain, and will promptly discharge, any mortgage, lien, encumbrance or charge on, pledge of, security interest in or conditional sale or other title retention agreement with respect to the Mortgaged Property or any part thereof or the interest of the Mortgagor or the Mortgagee therein or any revenues, income or profit or other sums arising from the Mortgaged Property or any part thereof (including, without limitation, any lien, encumbrance or charge arising by operation of law) other than:

- (a) the liens of the Loan Documents and the rights granted thereby;
- (b) liens for taxes, assessments and other governmental charges which are not at the time required to be paid pursuant to the Lease;
- (c) liens of mechanics', materialmen, suppliers or vendors or rights thereto to the extent permitted by Section 11 hereof;
- (d) Permitted Encumbrances;

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(e) Landlord's reversionary interest in any of the Mortgaged Property under the Lease; and

(f) Liens and other recorded instruments entered into by Mortgagor which are subordinate to Permitted Encumbrances and that are recorded with the prior consent of the Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed.

Excluding the Permitted Encumbrances, and subject to Landlord's reversionary interest in any of the Mortgaged Property under the Lease, and the rights of the "Franchisor" under the terms of the Franchise Rider which forms a part of the Lease, any mortgage, lien, encumbrance, charge, pledge, security interest or title retention agreement with respect to the Mortgaged Property, or any part thereof, granted or created by the Mortgagor without the prior written consent of the Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed, shall be null and void to the extent permitted by law.

Section 14. Security Agreement and Financing Statement. That this Leasehold Mortgage constitutes a security agreement as to all or any part of the Collateral which is of a nature that a security interest therein can be perfected under the Uniform Commercial Code of the State of Indiana (the "Commercial Code"). This Leasehold Mortgage also constitutes a financing statement with respect to the Collateral under the Commercial Code.

Section 15. No Claim for Performance. That nothing contained herein shall constitute any request by Mortgagee, express or implied, for the performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof or be construed to give the Mortgagor any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would provide the basis for any claim either against Mortgagee or that any lien based on the performance of such labor or services or the furnishing of any such materials or other property is prior the lien of this Leasehold Mortgage.

Section 16. Release. That at any time or from time to time, and without notice, and without liability therefor, and without affecting the liability of any person for payment of the indebtedness secured hereby, and without affecting the security hereof for the full amount secured hereby on all Mortgaged Property remaining subject hereto, and without the necessity that any sum representing the value or any portion thereof of the property affected by the action of the Mortgagee be credited on the indebtedness, Mortgagee may consent to the making and recording of any map or plat of the Premises or any part thereof and join in granting any release or easement thereon (and, if requested by Mortgagor in writing in order to address any legal requirement, or to facilitate Mortgagor's operations from the Property, Mortgagee will review and, if appropriate, approve the same, such approval not to be unreasonably withheld, conditioned or delayed).

Section 17. Discharge. If the Mortgagor shall pay or cause to be paid all of the Secured Obligations at any time and from time to time to become due thereupon, at the time and in the manner stipulated in all of the documents evidencing said obligations, and shall pay or cause to be paid all other sums payable hereunder and all indebtedness secured hereby, or if such release is otherwise expressly provided for as a "Project Release" under the terms of the Loan Documents, then, in such case the estate, right, title and interest of the Mortgagee in the Mortgaged Property shall cease, determine and become void, and upon proof being given to the satisfaction of the Mortgagee that the Secured Obligations, together with interest and prepayment premium, if any, thereon have been paid

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or satisfied, is and upon payment of all fees, costs, charges, expenses and liabilities chargeable or incurred or to be incurred by Mortgagee, if any, and of any other sums herein provided, or that a "Project Release" is expressly provided for under the Loan Documents, the Mortgagee shall upon receipt of the written request of the Mortgagor cancel, release and discharge this Leasehold Mortgage by an appropriate release, discharge and/or satisfaction instrument recorded within the same land records in which this Leasehold Mortgage was recorded (and having the legal effect of releasing the same of record and in fact).

Section 18. Assignment of Income and Rents; Appointment of Receiver; Lender in Possession.

As part of the consideration for the indebtedness evidenced by the Loan Documents, Mortgagor hereby assigns and transfers to Mortgagee, as collateral for the Loan, all of the Property Income, including any Project Income that becomes due by virtue of any sublease or other agreement which allows a subtenant or licensee to occupy or use of all or any part of the Property, hereafter existing, regardless of to whom the rents and revenues of the Property are payable. Mortgagor hereby authorizes Mortgagee, or Mortgagee's agents to collect the Property Income and hereby directs each subtenant or licensee of the Property to pay such rents to Mortgagee or Mortgagee's agents if requested in writing by Mortgagee during the continuation of any Event of Default; provided, however, that prior to written notice given by Mortgagee to Mortgagor during the continuation of an Event of Default, Mortgagor shall collect and receive the Property Income as trustee for the benefit of Mortgagee and Mortgagor shall apply the rents and revenues so collected to the sums secured by this Leasehold Mortgage in such order as Mortgagee shall select in its sole discretion, or as required by law with the balance, so long as no such breach has occurred, to the account of Mortgagor (and, except as prohibited under the terms of the Loan Documents, Mortgagor may apply any sums remaining after all amounts then currently due and owing under the Loan have been paid, for payment or distribution to any person or entity, and for any purpose). This assignment of rents constitutes an assignment for additional security only. Upon delivery of written notice by Mortgagee to Mortgagor of an Event of Default (as hereinafter defined), and without the necessity of Mortgagee entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Mortgagee shall immediately be entitled to possession of Property Income as specified in this Section 18 as the same becomes due and payable, including but not limited to Property Income then due and unpaid, and all such Property Income shall immediately upon delivery of such notice be held by Mortgagor as trustee for the benefit of Mortgagee. Mortgagor agrees that commencing upon delivery of such written notice during the continuation of any Event of Default to Mortgagor, each subtenant or licensee of the Property shall be notified of its obligation to make any sub-rents or licensing fees payable to (and pay such Property Income to) Mortgagee or Mortgagee's agents on Mortgagee's written demand to each tenant therefor, delivered to each subtenant or licensee personally, by mail or other authorized means of delivery, without any liability on the part of said tenant to inquire further as to the existence of a default by Mortgagor.

Mortgagor hereby covenants that Mortgagor has not executed any prior assignment of said Property Income (other than pursuant to a Permitted Encumbrance), that Mortgagor has not performed, and will not perform, any acts or has not executed, and will not execute, any instrument which would prevent Mortgagee from exercising its rights under this Section 18, and that at the time of execution of this Leasehold Mortgage there has been no prepayments of any of the Property Income for more than one month in advance of the due dates of such rents.

Upon and during the continuance of any Event of Default of Mortgagor under the Loan Agreement or in this Leasehold Mortgage, Mortgagee, may in person, by agent or by a court-appointed receiver, regardless of the adequacy of Mortgagee security, enter upon and take and maintain full control of the Property in order to perform all acts reasonable, necessary and appropriate for the

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operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases, the collection of Property Income, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Leasehold Mortgage. In the event Mortgagee elects to seek the appointment of a receiver for the Property upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Leasehold Mortgage, Mortgagor hereby expressly consents to the appointments of such receiver. Mortgagee, or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All Property Income collected subsequent to delivery of written notice by Mortgagee to Mortgagor of an Event of Default shall be applied first to the reasonable costs, if any, to taking control of and managing the Property and collecting the Property Income, including but not limited to, reasonable attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property and the costs of discharging any obligation or liability of Mortgagor as lessor or landlord of the Property and then to the sums secured by this Leasehold Mortgage. Mortgagee, or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for the Property Income actually received.

If the Property Income is not sufficient to meet the reasonable costs, if any, of taking control of and managing the Property and collecting the Property Income, any funds expended by Mortgagee for such purposes shall become indebtedness of Mortgagor to Mortgagee secured by this Leasehold Mortgage. Unless Mortgagee and Mortgagor agree in writing to other terms of payment, such amounts shall be payable upon written notice from Mortgagee to Mortgagor requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Promissory Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Mortgagor under applicable law.

Any entering upon and taking and maintaining of control of the Property by Mortgagee or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Mortgagee under applicable law or provided herein. This collateral assignment of Property Income shall terminate at such time as this Leasehold Mortgage ceases to secure indebtedness held by Mortgagee.

Section 19. Damage, Destruction or Condemnation. That in the event of any damage to, or destruction, condemnation or other taking of, the Property or any part thereof, the Mortgagor will comply with the applicable provisions of the Lease.

Section 20. Events of Default. That any one or more of the following events shall be an "Event of Default" under this Leasehold Mortgage:

- (a) An Event of Default as defined in any Security Document;
- (b) An Event of Default as defined in the Lease;
- (c) The commencement of foreclosure proceedings on the Land pursuant to any lien or encumbrance upon the Land; and

(d) Failure by the Mortgagor to observe or perform any term, covenant or agreement on the Mortgagor's part to be observed or performed under this Leasehold Mortgage, other than as required or described in subsections (a), (b) or (c) above, and with respect to any default which may occur and is not an intentional default the continuation of such default for 30 days after written notice thereof shall have been given by registered or certified mail to the Mortgagor by Mortgagee, or for such longer period as may be necessary to cure the same, not to exceed an additional sixty (60) days in the aggregate, provided Mortgagee commences such cure promptly after receipt of written notice of the same from Mortgagor or Landlord, as applicable, and diligently proceeds with the completion of such cure prior to the end of such 60-day extended cure period. For the avoidance of doubt, financial covenants contained in the Loan Agreement, including but not limited to Borrower's Financial Covenants set forth in Section 6.18 of the Loan Agreement, shall not constitute failures that more time is required to cure.

Section 21 Remedies.

(a) General Remedies. That during the continuation of any Event of Default, the Mortgagee may exercise any or all or any combination of the remedies conferred upon or reserved to it under the Loan Documents, or any instrument collateral thereto, or now or hereafter existing at law or in equity or by statute. Without limitation, the Mortgagee may (a) declare the entire unpaid principal balance of the indebtedness secured hereby immediately due and payable without notice or demand, the same being expressly waived by the Mortgagor; (b) proceed at law or equity to collect all indebtedness secured by this Leasehold Mortgage due hereunder, whether at maturity or by acceleration; (c) enforce and foreclose the security interest and lien of this Leasehold Mortgage as against all or any part of the Mortgaged Property; (d) be entitled to (i) a judgment for the debts hereby secured, and all costs and expenses, including reasonable attorneys' fees, of enforcing the same, and (ii) a decree for the sale of the Mortgaged Property in satisfaction of said judgment, foreclosing all rights and equities in and to the Mortgaged Property of Mortgagor, their successors and assigns, and all persons claiming under them; (e) be entitled to the appointment of a receiver, without the posting of a bond if a court of competent jurisdiction so permits, for all or any part of the Mortgaged Property, whether such receivership is incidental to a proposed sale of the Mortgaged Property or otherwise, and, to the fullest extent permitted by law, the Mortgagor hereby consents to the appointment of such a receiver and covenants not to oppose any such appointment; (f) following notice and proper legal process, or, to the extent permitted under the applicable law, on an *ex parte* basis, may enter upon and take possession of the Mortgaged Property or any part thereof by summary proceedings, ejectment or otherwise, and may remove the Mortgagor and all other persons and any and all property therefrom and may hold, operate and manage the same and receive all revenues, income or profits accruing with respect thereto or any part thereof; and (g) exercise any rights, powers and remedies it may have as a secured party under the Commercial Code or other similar laws in effect, including, without limitation, the option of proceeding as to both personal property and fixtures in accordance with the Mortgagee's rights with respect to real property.

(b) Foreclosure Remedies. In addition to Mortgagee's right to a decree for the sale of the Mortgaged Property in satisfaction of said judgment, foreclosing all rights and equities in and to the Mortgaged Property of Mortgagor, their successors and assigns, and all persons claiming under them, as provided above, Mortgagee shall have the following rights with respect to the Mortgaged Property in the event of a foreclosure sale:

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1) Mortgagee is hereby authorized, without the consent of Mortgagor, to assign Mortgagor's rights in and to any and all property and casualty insurance policies related to the Premises to the purchaser at such sale or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies;

2) In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all reasonable expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney costs, appraisers' fees, environmental audits, property inspections, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring title searches and examinations, title insurance policies, and similar data and assurances with respect to the leasehold title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Mortgaged Property. All expenditures and reasonable expenses of the nature mentioned in this paragraph and such other expenses and fees as may be incurred in the enforcement of Mortgagor's obligations hereunder, the protection of the Mortgaged Property and the maintenance of the lien of this Leasehold Mortgage, including any attorney employed by Mortgagee in any litigation or proceeding affecting this Leasehold Mortgage, the Loan Agreement, or the Lease, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate under the Promissory Note and shall be secured by this Leasehold Mortgage.

3) Mortgagee may sell or assign its interest in the Mortgaged Property or allow the public or private sale of the Mortgaged Property to a third party purchaser, provided the prospective purchaser demonstrates to the Landlord in writing its good and sufficient financial worth; adequate experience in the operation and provision of commercial hotel services and expressly assumes in writing and agrees to be bound by and fulfill all of the terms, covenants, obligations and agreements of the Lessee under the Lease.

Section 22. Waiver of Appraisal; Redemption; Valuation. That the Mortgagor does hereby waive, to the full extent it may lawfully do so, the benefit of all appraisal, valuation, stay and extension laws now or hereafter in force and all rights of marshaling of assets in any sale of the Mortgaged Property, any part thereof or any interest therein, and any court having jurisdiction to enforce and foreclose the security interest and lien hereof may sell the Mortgaged Property in part or as an entirety. To the extent permitted by applicable law, Mortgagor waives all rights to redemption that may exist at law or equity.

Section 23. Application of Proceeds. That any moneys (including, without limitation, the proceeds of any sale of the Mortgaged Property, any part thereof or any interest therein) received pursuant to the exercise of any remedies provided in this Leasehold Mortgage or by law shall be applied to the obligations of Mortgagor under the Loan Documents, provided that all money received in excess of amounts needed to satisfy the obligations of Mortgagor under the Loan Documents shall be delivered to Mortgagor by Mortgagee.

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Section 24. Remedies Cumulative. That each right, power and remedy of the Mortgagee provided for in this Leasehold Mortgage or the Lease or now or hereafter existing at law, in equity or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in the Loan Documents or now or hereafter existing at law, in equity or by statute or otherwise, and the exercise or beginning of the exercise or partial exercise by the Mortgagee of any one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by the Mortgagee of any rights, powers or remedies.

Section 25. Provisions Subject to Applicable Law. That all rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render the Loan Documents invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law.

Section 26. No Waiver by Mortgagee. That no failure by the Mortgagee to insist upon the strict performance of any term of this Leasehold Mortgage or to exercise any right, power or remedy consequent upon a breach hereof shall constitute a waiver of any such term or of any such breach. No waiver of any breach shall affect or alter this Leasehold Mortgage, which shall continue in full force and effect with respect to any other then existing or subsequent breach.

Section 27. Discontinuance of Proceedings and Restoration of Status Quo. That in case the Mortgagee shall have proceeded to enforce any right, power or remedy under this Leasehold Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Mortgagee, then and in every case the Mortgagor and the Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of the Mortgagee shall continue as if no such proceeding had been taken.

Section 28. No Liability. The Mortgagee shall not have any liability for any loss, damage, injury, cost or expense resulting from any action or omission to act by it or its representatives which was taken or omitted in good faith pursuant to this Leasehold Mortgage.

Section 29. General Covenant. The Mortgagor will perform, comply with and abide by all of the agreements, conditions and covenants contained and set forth in the Loan Documents and in every other document evidencing, securing or otherwise relating to the indebtedness, payments and performances hereby secured.

Section 30. Recorded Instruments. The Mortgagor and the Mortgagee will promptly perform and observe, or cause to be performed and observed, all of their respective terms, covenants and conditions of all instruments of record affecting the Property, the validity or enforceability of which the Mortgagor is contesting therewith and which affects the security of this Leasehold Mortgage or imposes any duty or obligation upon the Mortgagor or any tenant under a lease of the Property. The Mortgagor shall do or cause to be done all things reasonably required to preserve intact and unimpaired and to renew any and all rights-of-way, easements, grants, appurtenances, privileges, licenses, franchises and other interests and rights in favor of or constituting any portion of the Property. The Mortgagor will not, without the prior written consent of the Mortgagee, initiate, join in or consent to any private restrictive covenant or other public or private restriction as to the use of the Property. The Mortgagor shall, however, comply with all lawful restrictive covenants and zoning ordinances and other public or private restrictions affecting the Property.

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Section 31. Mortgagee's Rights To Perform Mortgagor's Covenants. If the Mortgagor shall fail to pay or cause payment to be made in accordance with the terms of the Lease or this Leasehold Mortgage, or to perform or observe any other term, covenant, condition or obligation required to be performed or observed by the Mortgagor under such documents, without limiting any other provision of this Leasehold Mortgage or the Lease, and without waiving or releasing the Mortgagor from any obligation or default hereunder, the Mortgagee (or any receiver of the Property) shall have the right, but not the obligation, to make any such payment, or to perform any other act or take any appropriate action, including, without limitation, entry on the Property and performance of work thereat, as it, in its sole discretion, may reasonably deem necessary to cause such term, covenant, condition or obligation to be promptly performed or observed on behalf of the Mortgagor or to protect the security of this Leasehold Mortgage (but without extension of any cure periods otherwise provided for under the terms of the Lease unless approved by the Landlord thereunder in its sole discretion). All moneys expended by the Mortgagee in exercising its rights under this Section (including, but not limited to, reasonable legal expenses and disbursement), together with interest at the highest rate allowed by law, from the date of each such expenditure, shall be paid by the Mortgagor to the Mortgagee and shall be secured by this Leasehold Mortgage.

Section 32. Usury. The Mortgagor and the Mortgagee agree that the total interest for the use, forbearance or detention of the principal sums owing from time to time on the Promissory Note and any other sums payable under the Promissory Note or this Leasehold Mortgage shall never exceed the amount then allowed by law for loans secured by mortgages to persons or entities such as the Mortgagor in the amounts, for the purposes and otherwise of the type hereby contemplated, evidenced and secured, and the Mortgagor shall not be bound or obligated to pay any interest or such other sum under the Lease and this Leasehold Mortgage which is in excess of such amount.

Section 33. Binding Effect. That this Leasehold Mortgage applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. In this Leasehold Mortgage, whenever the context so requires, the masculine gender includes the feminine and neuter, and the singular number includes the plural.

Section 34. Other Instruments. That the Mortgagor shall execute and deliver, in recordable form if requested, such further instruments and do such further acts as may be necessary or desirable or as may be reasonably requested by the Mortgagee to carry out more effectively the purposes of this Leasehold Mortgage and to subject to the lien created hereby any properties, rights and interests covered or intended to be covered hereby.

Section 35. Leasehold Interests. Mortgagor hereby covenants, warrants and agrees to and with Mortgagee that, for so long as this Leasehold Mortgage remains in full force and effect, and has not been discharged as provided in Section 17, above:

(a) In no event shall Mortgagor do or permit to be done, or omit to do or permit the omission of, any act or thing, the doing of or the omission to do, which would impair the lien of this Leasehold Mortgage or the Lease, or would constitute grounds for the termination of the Lease, or would entitle the Landlord to declare a forfeiture thereof or a default thereunder, or to re-enter the Property,

(b) Mortgagor will not release, surrender or terminate the Lease without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld, nor without similar consent will Mortgagor modify, amend or change in any manner any of the terms,

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provisions, covenants or agreements contained in the Lease pertaining to the ground lease of the Land;

(c) If Mortgagor (or a successor/lessee under the Lease) becomes the owner of the fee estate of the Property, this Leasehold Mortgage shall, without further act or instrument, be deemed to have spread to, shall cover and subject such fee estate to the lien and charge of this Leasehold Mortgage;

(d) Promptly notify Mortgagee in writing of any default by the Landlord under the Lease in the performance or observance of any of the terms, covenants or conditions on the part of such landlord to be performed or observed thereunder;

Section 36. Notices. That all notices, certificates, requests or other communications among the Mortgagee and the Mortgagor required to be given hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, return receipt requested, postage prepaid, addressed as set forth in the first paragraph hereof. The Mortgagee and the Mortgagor may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 37. Invalidity. That in the event any provision of this Leasehold Mortgage shall be held invalid or in Part unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 38. Amendment. Except as otherwise provided in this Leasehold Mortgage, the Loan Documents may not be effectively amended, changed, modified, altered or terminated except by a written instrument executed by Mortgagor and Mortgagee.

Section 39. Governing Law. This Leasehold Mortgage shall be governed by the laws of the state of Indiana.

Section 40. Landlord Rights and Special Provisions.

(a) Mortgagee acknowledges that Section 8.2 and Section 18 of the Lease provides that, at all times while the Lease is in force and effect, title to the Improvements shall belong solely to Mortgagor, but that, upon the termination or expiration of the Lease, unless such Improvements are removed by Mortgagor (with such decision to so remove the Improvements being made at the sole election of Landlord), title to the Improvements shall pass automatically to Landlord without payment to Mortgagor or Mortgagee's Mortgagee, and neither Mortgagor nor any lienholders granted an interest in the Improvements by Mortgagor shall have any further rights therein, except in the event (and to the extent) of a Taking (as defined in Section 14.1 of the Lease) of the whole or a part of the Premises as provided in Article 14 of the Lease.

(b) Mortgagee further acknowledges that, consistent with the provisions of Section 21.2 of the Lease which expressly authorizes Mortgagor to encumber its Leasehold Estate in the Land and Improvements with a leasehold mortgage (i) this Leasehold Mortgage shall not apply to or encumber Landlord's reversionary interest in and to the Mortgaged Property, and (ii) a foreclosure of this Leasehold Mortgage shall in all events

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be subject to the Lease and Landlord's reversionary interest in and to the Mortgaged Property under the Lease.

(c) To the extent Mortgagor is permitted, as Tenant under the Lease, to make alterations and/or improvements to the Mortgaged Property pursuant to the terms of the Lease, either with Landlord's consent thereto, or as a matter of right thereunder, Mortgagee agrees that, as long as an Event of Default is not then continuing hereunder, Mortgagor shall have the right to make such alterations and/or improvements to the Mortgaged Property without further consent of Mortgagor hereunder or under the Loan Documents, and the Improvements, as so altered or further improved, shall continue to constitute a part of the Mortgaged Property hereunder.

(d) Mortgagee further acknowledges and agrees that the terms of this Leasehold Mortgage that apply to or encumber the proceeds of any casualty insurance or any condemnation award with respect to the Mortgaged Property shall be subject and subordinate to corresponding provisions of the Lease that apply after a casualty or condemnation, including, specifically, Article 13 and Article 14 of the Lease, and that Mortgagor's rights under this Leasehold Mortgage with respect to casualties and condemnations shall be limited to the same extent Mortgagee's rights are limited pursuant to Article 13 and Article 14 of the Lease.

(e) Mortgagor agrees to provide written notice to Landlord under Article 24 of the Lease notifying Landlord of the existence of this Leasehold Mortgage, and specifying that Mortgagee be added as a party entitled to receive written notices otherwise sent to the "Tenant" thereunder, including any notices of default thereunder.

[Text Ends -- Signatures Appear on the Following Page]

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IN WITNESS WHEREOF, the Mortgagor has caused this Leaschold Mortgage to be duly executed as of the date and year first written above.

WHO BREW IL I, LLC,
a Delaware limited liability company

By: Who Brew, LLC, a Delaware limited liability
company

By: Laura Karet
Name: Laura Karet
Title: Authorized Signer

“MORTGAGOR”

STATE OF PENNSYLVANIA

COUNTY OF ALLEGHENY

This instrument was acknowledged before me on this 16th day of December, 2024, by Laura Karet, the Authorized Signer for Who Brew, LLC, a Delaware limited liability company, sole member of Who Brew IL I, LLC, a Delaware limited liability company, for the uses and purposes set forth above.

Kathleen L. Aufman
Print Name: KATHLEEN L. AUFMAN
Notary Public in and for said County and State

My Appointment Expires: 12/21/2028

Commonwealth of Pennsylvania - Notary Seal
Kathy L. Aufman, Notary Public
Allegheny County
My commission expires December 21, 2028
Commission number 1389279
Member, Pennsylvania Association of Notaries

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EXHIBIT A

Legal Description

Lot 2 in DYER MAKER SUBDIVISION, as per plat thereof, recorded December 15, 2021, as Instrument Number 2021-071657, in Plat Book 115, page 23, in the Office of the Recorder of Lake County, Indiana, in Lake County, Indiana.

Tax Parcel ID No.: 45-11-18-103-007.000-034

935 Richard Road, Dyer, IN 46311

Property of Lake County Recorder

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EXHIBIT B

Permitted Exceptions

The following exceptions on Schedule B-II of the Commitment for Title Insurance issued by First American Title Insurance Company, Commitment No: 1016125, Issuing Office File Number: 1016125:

17. Declaration of Easements, and Restrictive Covenants, recorded February 22, 2022, as Instrument Number 2022-006683, in the Office of the Recorder of Lake County, Indiana, together with the terms, provisions, covenants and conditions contained therein.

18. Easement in favor of: Northern Indiana Public Service Company LLC; Type of easement: underground communication systems; Recorded: December 3, 2021; Instrument No.: 2021-541245. Subject to the terms and conditions thereof.

19. Easement in favor of: Lake County Public Library; Type of easement: easements for ingress, egress and roadway purposes; Recorded: August 1, 1983; Instrument No.: 718657. Subject to the terms and conditions thereof.

20. Easement in favor of: Mercantile National Bank of Indiana, as Trustee under trust agreement No 2910, dated November 19, 1972; Type of easement: road and highway easement; Recorded: April 1, 1976; Instrument No.: 344016. Subject to the terms and conditions thereof.

21. Pipe line easement for oil, petroleum products and any other, in favor of Wolverine Pipe Line Company, recorded February 19, 1976, as Instrument Number 338347, in the Office of the Recorder of Lake County, Indiana, together with the terms, provisions, covenants and conditions as therein contained.

22. Restrictions and any other terms, covenants and conditions disclosed by instrument recorded as December 2, 1983, as Instrument Number 736104, entitled, Declaration of Covenants, Conditions and Restrictions and any subsequent instruments pertinent thereto.

We delete any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

23. Covenants, Conditions, Restrictions, Utility and Drainage easements and setback lines and any amendments thereto as disclosed on the recorded plat of subdivision.

We delete any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC3604(c).