
**HOLIDAY VILLAGE MHP LLC and GREEN OAKS MHP LLC and PALA VERDE
MHP LLC, as mortgagor
(Borrower)**

to

**JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, as mortgagee
(Lender)**

**AMENDED AND RESTATED MORTGAGE, ASSIGNMENT
OF LEASES AND RENTS
AND SECURITY AGREEMENT**

Dated: As of October 21, 2022

Location: 3351 Denmark Road, Mobile, Alabama and
4800 Rucker Boulevard, Enterprise, Alabama
3525 Demetropolis Road, Mobile, Alabama

County: Mobile and Dale

THIS INSTRUMENT WAS DRAFTED BY AND UPON
RECORDATION RETURN TO:

Barry A. Hines, Esq.
Frost Brown Todd LLC
400 West Market Street, Suite 3200
Louisville, Kentucky 40202

NOTE TO RECORDER/CLERK:

THIS DOCUMENT IS ALSO A FINANCING STATEMENT FILED AS A FIXTURE FILING PURSUANT TO
ALA. CODE §7-9A-502 (c) (1975), AS AMENDED, AND SHOULD BE INDEXED IN THE INDEX OF
FINANCING STATEMENTS UNDER THE NAMES OF BORROWER, AS DEBTOR, AND LENDER, AS
SECURED PARTY.

**AMENDED AND RESTATED MORTGAGE, ASSIGNMENT OF LEASES AND RENTS
AND SECURITY AGREEMENT**

THIS AMENDED AND RESTATED MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT (this “**Mortgage**”) is made as of October 27, 2022, by HOLIDAY VILLAGE MHP LLC (“**Holiday Village Borrower**”), GREEN OAKS MHP LLC (“**Green Oaks Borrower**”, collectively with Holiday Village Borrower, “**Original Alabama Borrowers**”), and PALA VERDE MHP LLC each a Delaware limited liability company, each having its principal place of business at 1 Engle Street, Suite 201, Englewood, New Jersey 07631, each as mortgagor (together with their successors and permitted assigns, individually a “**Borrower**” or collectively, the “**Borrower**” or “**Borrowers**” as the context may require, provided, however, that the context shall always be one which affords Lender the broadest possible rights and remedies under the Loan Documents and which permits Lender, in its discretion, to enforce the obligations and liabilities hereunder against one or more of the entities comprising Borrower) to JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a banking association chartered under the laws of the United States of America, having an address at 383 Madison Avenue, New York, New York 10179, as mortgagee (together with its successors and assigns, “**Lender**”).

THE MAXIMUM PRINCIPAL INDEBTEDNESS SECURED BY THIS MORTGAGE IS \$93,820,000.00.

W I T N E S S E T H:

WHEREAS, the entities listed in Schedule I attached hereto (individually or collectively “**Original Borrower**” or “**Original Borrowers**” as the context may require) each a Delaware limited liability company, made that certain Promissory Note, dated January 28, 2022, executed and delivered by Original Borrowers, payable to the order of Lender, in the original principal amount of SIXTY-FIVE MILLION and 00/100 DOLLARS (\$65,000,000.00) (as the same may be amended, restated, replaced, supplemented, or otherwise modified from time to time) (“**Original Note**”) in connection with a loan (the “**Original Loan**”) from Lender to Original Borrowers;

WHEREAS, the Original Note is being amended and restated as of the date hereof pursuant to that certain Amended and Restated Promissory Note A-1, made by Original Borrowers and payable to the order of Lender, in the original principal amount of SIXTY-FIVE MILLION and 00/100 DOLLARS (\$65,000,000.00) (“**Note A-1**”);

WHEREAS, the Original Alabama Borrowers previously gave that certain Mortgage, Assignment of Leases and Rents and Security Agreement, dated January 28, 2022 (the “**Original Mortgage**”), to secure the Original Loan and such amounts were advanced by Lender pursuant to that certain Loan Agreement, dated January 28, 2022, between Original Borrowers and Lender (the “**Original Loan Agreement**”);

WHEREAS, Lender is prepared to make an additional loan to the entities listed in Schedule I attached hereto (individually and collectively “**New Borrower**” or “**New Borrowers**” as the context may require, and New Borrowers collectively with Original

Borrowers, hereinafter referred to, individually and collectively as "**Co-Borrower**" or "**Co-Borrowers**" as the context may require) in the original principal amount of \$28,820,000.00 (the "**New Loan**" collectively, with the Original Loan, the "**Loan**"), which New Loan shall be evidenced by that certain Promissory Note A-2 of even date herewith given by New Borrowers in favor of Lender (as the same may hereafter be further amended, restated, replaced, supplemented, renewed, extended or otherwise modified from time to time, "**Note A-2**", individually and collectively as the context may require with Note A-1, the "**Note**") and the Note has a final maturity date of February 9, 2026;

WHEREAS, New Borrowers will guarantee the obligations of the Original Borrowers under Note A-1 pursuant to that certain Note Guaranty Agreement (Note A-1 Guaranty) dated as of the date hereof ("**Note A-1 Guaranty**") and the Original Borrowers will guarantee the obligations of the New Borrowers under the Note A-2 pursuant to that certain Note Guaranty Agreement (Note A-2 Guaranty) dated as of the date hereof ("**Note A-2 Guaranty**", collectively with the Note A-1 Guaranty, the "**Note Guaranties**");

WHEREAS, this Mortgage is given to secure the Loan to Co-Borrowers in the aggregate principal sum of NINETY-THREE MILLION EIGHT HUNDRED TWENTY THOUSAND and 00/100 DOLLARS (\$93,820,000.00) advanced pursuant to that certain Amended and Restated Loan Agreement, dated as of the date hereof, between Co-Borrowers and Lender (as the same may hereafter be further amended, restated, replaced, supplemented, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") and which Loan is secured by the Mortgages, and further evidenced, secured or governed by other instruments and documents executed in connection with the Loan, including but not limited to, the Note Guaranties (together with Note A-1, Note A-2, the Loan Agreement and the Mortgages, collectively, the "**Loan Documents**");

WHEREAS, Borrower desires to secure the payment of the Debt (as defined in the Loan Agreement) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents;

WHEREAS, this Mortgage is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement, Note A-1 and Note A-2, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Mortgage; and

WHEREAS, Lender and Borrower desire to amend and restate the terms, covenants and conditions of the Original Mortgage in their entirety and secure the indebtedness evidenced by the Note and the Note Guaranties.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Mortgage:

ARTICLE I - GRANTS OF SECURITY

Section 1.1 Property Mortgaged. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Lender and its successors and assigns all right, title and interest of Borrower in and to the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the “**Property**”):

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (the “**Land**”);

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Mortgage;

(c) Improvements. The buildings, structures, fixtures, pads, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the “**Improvements**”);

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All “goods” and “equipment,” as such terms are defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Borrower, which are used at or in connection with the Improvements or the Land or are located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Borrower and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the “**Equipment**”). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that Borrower shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Borrower which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the

Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Borrower's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the **"Fixtures"**). Notwithstanding the foregoing, "Fixtures" shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that Borrower shall have any right or interest therein;

(g) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever as defined in and subject to the provisions of the Uniform Commercial Code, other than Fixtures, which are now or hereafter owned by Borrower and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the **"Personal Property"**), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the **"Uniform Commercial Code"**), superior in lien to the lien of this Mortgage and all proceeds and products of the above;

(h) Leases and Rents. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into (collectively, the **"Leases"**), whether before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the **"Rents"**)

and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt in accordance with the terms of the Loan Agreement;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property, subject to the terms of the Loan Documents;

(k) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Conversion. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;

(m) Rights. The right, in the name and on behalf of Borrower, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Lender in the Property in accordance with the terms of the Loan Agreement;

(n) Agreements. To the extent assignable, all agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting or pertaining to any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right, upon the happening of any Event of Default hereunder, to receive and collect any sums payable to Borrower thereunder;

(o) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(p) Accounts. All reserves, escrows and deposit accounts maintained by Borrower with respect to the Property, including, without limitation, the Lockbox Account and the Cash Management Account, together with all deposits or wire transfers made to such accounts, all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof;

(q) Letter of Credit. All letter-of-credit rights (whether or not the letter of credit is evidenced by a writing) Borrower now has or hereafter acquires relating to the properties, rights, titles and interests referred to in this Section 1.1;

(r) Tort Claims. All commercial tort claims Borrower now has or hereafter acquires relating to the properties, rights, titles and interests referred to in this Section 1.1; and

(s) Other Rights. Any and all other rights of Borrower in and to the items set forth in Subsections (a) through (r) above.

AND without limiting any of the other provisions of this Mortgage, to the extent permitted by applicable law, Borrower expressly grants to Lender, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the “**Real Property**”) appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 Assignment of Rents. Borrower hereby absolutely and unconditionally assigns to Lender as collateral all of Borrower’s right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Cash Management Agreement and Section 7.1(h) of this Mortgage and compliance with applicable statutes, Lender grants to Borrower a revocable license to collect, receive, use and enjoy the Rents and Borrower shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 Security Agreement. This Mortgage is both a real property mortgage and a “security agreement” within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Mortgage, Borrower hereby grants to Lender, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Property, whether now owned or hereafter acquired, to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the “**Collateral**”). If an Event of Default shall occur and be continuing, Lender, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Lender after the occurrence and during the continuance of an Event of Default, Borrower shall, at its expense, assemble the Collateral and make it available to Lender at a convenient place (at the Land if tangible property) reasonably acceptable to Lender. Borrower shall pay to Lender on demand any and all expenses,

including reasonable legal expenses and attorneys' fees, incurred or paid by Lender in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Lender with respect to the Collateral sent to Borrower in accordance with the provisions hereof at least ten (10) business days prior to such action, shall, except as otherwise provided by applicable law or the Loan Agreement, constitute reasonable notice to Borrower. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by the Loan Agreement or applicable law, be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper. Borrower's (debtor's) principal place of business is as set forth on page one hereof and the address of Lender (secured party) is as set forth on page one hereof.

Section 1.4 Fixture Filing. Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, and this Mortgage, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures.

Section 1.5 Pledges of Monies Held. Borrower hereby pledges to Lender all right, title and interest of Borrower in and to any and all monies now or hereafter held by Lender or on behalf of Lender, including, without limitation, any sums deposited in the Lockbox Account, the Cash Management Account, the Reserve Funds and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Mortgage or the Loan Agreement.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Lender and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Borrower shall well and truly pay to Lender the Debt at the time and in the manner provided in the Note, the Loan Agreement and this Mortgage, shall well and truly perform the Other Obligations as set forth in this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement, and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Borrower's obligation to indemnify and hold harmless Lender pursuant to the provisions hereof shall survive any such payment or release.

ARTICLE II - DEBT AND OBLIGATIONS SECURED

Section 2.1 Debt. This Mortgage and the grants, assignments and transfers made in Article I are given for the purpose of securing the Debt.

Section 2.2 Other Obligations. This Mortgage and the grants, assignments and transfers made in Article I are also given for the purpose of securing the following (the "**Other Obligations**"):

- (a) the performance of all other obligations of Borrower contained herein;
- (b) the performance of each obligation of Borrower contained in the Loan Agreement and any other Loan Document; and
- (c) the performance of each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.3 Debt and Other Obligations. Borrower's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "Obligations."

Section 2.4 Other Security Instruments; No Election of Remedies.

(a) The Debt is now or may hereafter be secured by one or more other mortgages, deeds of trust, deeds to secure debt and other security agreements (collectively, as the same may be amended and in effect from time to time, are herein collectively called the "**Other Security Instruments**"), which cover or will hereafter cover other properties that are or may be located in various states (the "**Other Collateral**"). The Other Security Instruments will secure the Debt and the performance of the other covenants and agreements of Borrower set forth in the Loan Documents. Upon the occurrence of an Event of Default, Lender may proceed under this Mortgage and/or any or all the Other Security Instruments against either the Property and/or any or all the Other Collateral in one or more parcels and in such manner and order as Lender shall elect. Borrower hereby irrevocably waives and releases, to the extent permitted by law, and whether now or hereafter in force, any right to have the Property and/or the Other Collateral marshaled upon any foreclosure of this Mortgage or any Other Security Instrument.

(b) Without limiting the generality of the foregoing, and without limitation as to any other right or remedy provided to Lender in this Mortgage or the other Loan Documents, in the case of an Event of Default (i) Lender shall have the right to pursue all of its rights and remedies under this Mortgage and the Loan Documents, at law and/or in equity, in one proceeding, or separately and independently in separate proceedings from time to time, as Lender, in its sole and absolute discretion, shall determine from time to time, (ii) Lender shall not be required to either marshal assets, sell the Property and/or any Other Collateral in any particular order of alienation (and may sell the same simultaneously and together or separately), or be subject to any "one action" or "election of remedies" law or rule with respect to the Property and/or any Other Collateral, (iii) the exercise by Lender of any remedies against any one item of Property and/or any Other Collateral will not impede Lender from subsequently or simultaneously exercising remedies against any other item of Property and/or Other Collateral, (iv) all liens and other rights, remedies or privileges provided to Lender herein shall remain in full force and effect until Lender has exhausted all of its remedies against the Property and all Property has been foreclosed, sold and/or otherwise realized upon in satisfaction of the Debt, and (v) Lender may resort for the payment of the Debt to any security held by Lender in such order and manner as Lender, in its discretion, may elect and Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Mortgage.

(c) Without notice to or consent of Borrower and without impairment of the lien and rights created by this Mortgage, Lender may, at any time (in its sole and absolute discretion, but Lender shall have no obligation to, except as otherwise set forth in the Loan Agreement), execute and deliver to Borrower a written instrument releasing all or a portion of the lien of this Mortgage as security for any or all of the obligations of Borrower now existing or hereafter arising under or in respect of the Note, the Loan Agreement and each of the other Loan Documents, whereupon following the execution and delivery by Lender to Borrower of any such written instrument of release, this Mortgage shall no longer secure such obligations of Borrower so released.

ARTICLE III - BORROWER COVENANTS

Borrower covenants and agrees that:

Section 3.1 Payment of Debt. Borrower will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Mortgage.

Section 3.2 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

Section 3.3 Insurance. Borrower shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Borrower and the Property as required pursuant to the Loan Agreement.

Section 3.4 Maintenance of Property. Borrower shall cause the Property to be maintained in a good and safe condition and repair. The Improvements, the Fixtures, the Equipment and the Personal Property shall not be removed, demolished or materially altered (except as expressly permitted under the Loan Agreement or for normal replacement of the Fixtures, the Equipment or the Personal Property, tenant finish and refurbishment of the Improvements) without the consent of Lender, which shall not be unreasonably withheld, conditioned or delayed. Borrower shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation, each pursuant to the terms set forth in the Loan Documents, and shall complete and pay for any structure at any time in the process of construction or repair on the Land.

Section 3.5 Waste. Borrower shall not commit or suffer any physical waste of the Property in violation of the terms of the Loan Agreement or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any Policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Mortgage. Borrower will not, without the prior written consent of Lender, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 Payment for Labor and Materials.

(a) Borrower will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials ("**Labor and Material Costs**") incurred in connection with the Property, except as otherwise permitted below and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances or as permitted under the terms of the Loan Documents.

(b) After prior written notice to Lender, Borrower, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Loan Agreement, the Note, this Mortgage or any of the other Loan Documents, (ii) Borrower is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Borrower and from the Property or Borrower shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with and shall not constitute a default under the provisions of any other instrument to which Borrower is subject and shall not constitute a default thereunder, (v) during the period of such contest, neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Borrower shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Lender to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon or have delivered to Lender title insurance reasonably satisfactory to Lender over any Liens that may exist during the period of any such contest.

Section 3.7 Performance of Other Agreements. Borrower shall observe and perform each and every term, covenant and provision to be observed or performed by Borrower pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 Change of Name, Identity or Structure. Except as may be expressly permitted under the Loan Agreement, Borrower shall not change Borrower's name, identity (including its trade name or names) or, if not an individual, Borrower's corporate, partnership or other structure without notifying Lender of such change in writing at least thirty (30) days prior to the effective date of such change and, in the case of a change in Borrower's structure, without first obtaining the prior written consent of Lender, which shall not be unreasonably withheld, conditioned or delayed. Borrower shall execute and deliver to Lender, prior to or contemporaneously with the effective date of any such change, any financing statement or financing statement change required by Lender to establish or maintain the validity, perfection and priority of the security interest granted herein. At the request of Lender, Borrower shall execute a certificate in form satisfactory to Lender listing the trade names under which Borrower

intends to operate the Property, and representing and warranting that Borrower does business under no other trade name with respect to the Property.

Section 3.9 Title. Borrower has good, marketable and insurable fee simple title to the real property comprising part of the Property and good title to the balance of such Property, free and clear all Liens (as defined in the Loan Agreement) whatsoever except the Permitted Encumbrances (as defined in the Loan Agreement), such other Liens as are permitted pursuant to the Loan Documents and the Liens created by the Loan Documents. The Permitted Encumbrances in the aggregate do not materially and adversely affect the value, operation or use of the Property or Borrower's ability to repay the Loan. This Mortgage, when properly recorded in the appropriate records, together with any Uniform Commercial Code financing statements required to be filed in connection therewith, will create (a) a valid, perfected first priority lien on the Property, subject only to Permitted Encumbrances and the Liens created by the Loan Documents and (b) perfected security interests in and to, and perfected collateral assignments of, all personalty (including the Leases), all in accordance with the terms thereof, in each case subject only to any applicable Permitted Encumbrances, such other Liens as are permitted pursuant to the Loan Documents and the Liens created by the Loan Documents. There are no claims for payment for work, labor or materials affecting the Property which are past due and are or may become a lien prior to, or of equal priority with, the Liens created by the Loan Documents unless such claims for payments are being contested in accordance with the terms and conditions of this Mortgage.

Section 3.10 Letter of Credit Rights. If Borrower is at any time a beneficiary under a letter of credit relating to the properties, rights, titles and interests referenced in Section 1.1 of this Mortgage now or hereafter issued in favor of Borrower, Borrower shall promptly notify Lender thereof and, at the request and option of Lender, Borrower shall, pursuant to an agreement in form and substance satisfactory to Lender, either (i) arrange for the issuer and any confirmer of such letter of credit to consent to an assignment to Lender of the proceeds of any drawing under the letter of credit or (ii) arrange for Lender to become the transferee beneficiary of the letter of credit, with Lender agreeing, in each case that the proceeds of any drawing under the letter of credit are to be applied as provided in Section 7.2 of this Mortgage.

ARTICLE IV - OBLIGATIONS AND RELIANCES

Section 4.1 Relationship of Borrower and Lender. The relationship between Borrower and Lender is solely that of debtor and creditor, and Lender has no fiduciary or other special relationship with Borrower, and no term or condition of any of the Loan Agreement, the Note, this Mortgage and the other Loan Documents shall be construed so as to deem the relationship between Borrower and Lender to be other than that of debtor and creditor.

Section 4.2 No Reliance on Lender. The general partners, members, principals and (if Borrower is a trust) beneficial owners of Borrower are experienced in the ownership and operation of properties similar to the Property, and Borrower and Lender are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Borrower is not relying on Lender's expertise, business acumen or advice in connection with the Property.

Section 4.3 No Lender Obligations.

(a) Notwithstanding the provisions of Subsections 1.1(h) and (n) or Section 1.2, Lender is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Lender pursuant to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Lender shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Lender.

Section 4.4 Reliance. Borrower recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Mortgage and the other Loan Documents, Lender is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Section 4.1 of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Lender; that such reliance existed on the part of Lender prior to the date hereof, that the warranties and representations are a material inducement to Lender in making the Loan; and that Lender would not be willing to make the Loan and accept this Mortgage in the absence of the warranties and representations as set forth in Section 4.1 of the Loan Agreement.

ARTICLE V - FURTHER ASSURANCES

Section 5.1 Recording of Mortgage, Etc. Borrower forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any of the other Loan Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Lender in, the Property. Borrower will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Mortgage, the other Loan Documents, any note, deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 Further Acts, Etc. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and

assurances as Lender shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Lender the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage, or for complying with all Legal Requirements. Borrower, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Lender to execute in the name of Borrower or without the signature of Borrower to the extent Lender may lawfully do so, one or more financing statements to evidence more effectively the security interest of Lender in the Property. Borrower grants to Lender an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Lender at law and in equity, including without limitation, such rights and remedies available to Lender pursuant to this Section 5.2.

Section 5.3 Changes in Tax, Debt, Credit and Documentary Stamp Laws.

(a) If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Lender's interest in the Property, Borrower will pay the tax, with interest and penalties thereon, if any. If Lender is advised by counsel chosen by it that the payment of tax by Borrower would be unlawful or taxable to Lender or unenforceable or provide the basis for a defense of usury then Lender shall have the option by written notice of not less than one hundred eighty (180) days to declare the Debt immediately due and payable. Notwithstanding anything herein to the contrary so long as no Event of Default is continuing, no prepayment premium, penalty or fee shall be due in connection with any prepayment made pursuant to this Section 5.3(a).

(b) Borrower will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Mortgage or the Debt. If such claim, credit or deduction shall be required by law, Lender shall have the option, by written notice of not less than one hundred eighty (180) days, to declare the Debt immediately due and payable. Notwithstanding anything herein to the contrary so long as no Event of Default is continuing, no prepayment premium, penalty or fee shall be due in connection with any prepayment made pursuant to this Section 5.3(b).

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents or impose any other tax or charge on the same, Borrower will pay for the same, with interest and penalties thereon, if any.

Section 5.4 Severing of Mortgage. The provisions of Section 8.2(c) of the Loan Agreement are hereby incorporated by reference herein.

Section 5.5 Replacement Documents. Upon receipt of an affidavit of an officer of Lender as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Document, Borrower will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

ARTICLE VI - DUE ON SALE/ENCUMBRANCE

Section 6.1 Lender Reliance. Borrower acknowledges that Lender has examined and relied on the experience of Borrower and its general partners, members, principals and (if Borrower is a trust) beneficial owners in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Borrower's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Debt and the performance of the Other Obligations. Borrower acknowledges that Lender has a valid interest in maintaining the value of the Property so as to ensure that, should Borrower default in the repayment of the Debt or the performance of the Other Obligations, Lender can recover the Debt by a sale of the Property.

Section 6.2 No Sale/Encumbrance. Neither Borrower nor any Restricted Party shall Transfer the Property or any part thereof or any interest therein or permit or suffer the Property or any part thereof or any interest therein to be Transferred other than as expressly permitted pursuant to the terms of the Loan Agreement.

ARTICLE VII - RIGHTS AND REMEDIES UPON DEFAULT

Section 7.1 Remedies. Upon the occurrence and during the continuance of any Event of Default, Borrower agrees, subject to the terms and conditions of the Loan Agreement, that Lender may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Mortgage under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner, Lender being hereby expressly granted, in accordance with applicable law, the power to foreclose this Mortgage and sell the property at public auction and convey the same to the purchaser in fee simple;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Debt then due and payable, subject to the continuing lien and

security interest of this Mortgage for the balance of the Debt not then due, unimpaired and without loss of priority;

(d) to the extent permitted by applicable law, sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by applicable law;

(e) to the extent permitted by applicable law, institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;

(f) to the extent permitted by applicable law, recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage or the other Loan Documents;

(g) to the extent permitted by applicable law, apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower, any guarantor or any indemnitor with respect to the Loan or of any Person liable for the payment of the Debt;

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

Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Lender, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right, without breaching the peace, to take possession of the Fixtures, the Equipment, the Personal Property or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Fixtures, the Equipment, the Personal Property, and (ii) request Borrower at its expense to assemble the Fixtures, the Equipment, the Personal Property and make it available to Lender at a convenient place acceptable to Lender. Any notice of sale, disposition or other intended action by Lender with respect to the Fixtures, the Equipment, the Personal Property sent to Borrower in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Borrower;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Lender in accordance with the terms of the Loan Agreement, this Mortgage or any other Loan Document to the payment of the following items in any order in its sole discretion: (i) Taxes and Other Charges; (ii) Insurance Premiums; (iii) interest on the unpaid principal balance of the Note; (iv) amortization of the unpaid principal balance of the Note; and (v) all other sums payable pursuant to the Note, the Loan Agreement, this Mortgage and the other Loan Documents, including without limitation advances made by Lender pursuant to the terms of this Mortgage;

(k) pursue such other remedies as Lender may have under applicable law; or

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its discretion.

(m) In the event of a sale, by foreclosure, power of sale or otherwise to the extent permitted by applicable law, of less than all of the Property, this Mortgage shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.2 Application of Proceeds. The purchase money, proceeds and avails of any disposition of the Property, or any part thereof, pursuant to this Article 7 or any other sums collected by Lender pursuant to the Note, this Mortgage or the other Loan Documents upon the occurrence and during the continuance of an Event of Default, may be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper.

Section 7.3 Right to Cure Defaults. Upon the occurrence and during the continuance of any Event of Default, or if Borrower fails to make any payment or to do any act as herein provided, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make any payment or do any act required of Borrower hereunder in such manner and to such extent as Lender may

deem necessary to protect the security hereof. During the continuance of an Event of Default, Lender is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such costs and expenses incurred by Lender in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender. All such costs and expenses incurred by Lender together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Mortgage and the other Loan Documents and shall be immediately due and payable upon demand by Lender therefor.

Section 7.4 Actions and Proceedings. During the continuance of an Event of Default, Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.

Section 7.5 Recovery of Sums Required To Be Paid. During the continuance of an Event of Default, Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for an Event of Default by Borrower existing at the time such earlier action was commenced.

Section 7.6 [Intentionally Omitted].

Section 7.7 Other Rights, Etc.

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

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

(c) During the continuance of an Event of Default, Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. During the continuance of an Event of Default, Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Mortgage. The rights of Lender under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Lender shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.8 Right to Release Any Portion of the Property. Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a lien and security interest in the remaining portion of the Property.

Section 7.9 [Intentionally Omitted].

Section 7.10 [Intentionally Omitted].

Section 7.11 Right of Entry. Upon reasonable notice to Borrower, Lender and its agents shall have the right to enter and inspect the Property at all reasonable times subject to the rights of tenants.

ARTICLE VIII - PREPAYMENT

Section 8.1 Prepayment. The Debt may not be prepaid in whole or in part except in accordance with the express terms and conditions of the Loan Agreement.

ARTICLE IX - INDEMNIFICATION

Section 9.1 General Indemnification. Borrower's obligation to indemnify the Indemnified Parties (as defined in the Loan Agreement) and the rights of Lender with respect thereto shall be governed by the terms and provisions of the Loan Agreement.

Section 9.2 Mortgage and/or Intangible Tax. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Mortgage, the Note or any of the other Loan Documents, but excluding any income, franchise or other similar taxes. Borrower hereby agrees that, in the event that it is determined that any documentary stamp taxes or intangible personal property taxes are due hereon or on any mortgage or promissory note executed in connection herewith (including,

without limitation, the Note), Borrower shall indemnify and hold harmless the Indemnified Parties for all such documentary stamp and/or intangible taxes, including all penalties and interest assessed or charged in connection therewith.

Section 9.3 [Intentionally Omitted].

Section 9.4 Duty to Defend; Attorneys' Fees and Other Fees and Expenses. Upon written request by any Indemnified Party, Borrower shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Borrower and any Indemnified Party and Borrower and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Borrower, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party, provided that no compromise or settlement shall be entered without Borrower's consent, which consent shall not be unreasonably withheld. Upon demand, Borrower shall pay or, in the sole and absolute discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

Section 9.5 Environmental Indemnity. Simultaneously with this Mortgage, Borrower and Guarantor have executed that certain Environmental Indemnity. The obligations of Borrower and Guarantor under the Environmental Indemnity are not part of the Debt and are not secured by this Mortgage.

ARTICLE X - WAIVERS

Section 10.1 Waiver of Counterclaim. To the extent permitted by applicable law, Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Lender arising out of or in any way connected with this Mortgage, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations.

Section 10.2 Marshaling and Other Matters. To the extent permitted by applicable law, Borrower hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshaling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, to the extent permitted by applicable law, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Borrower, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Mortgage and on behalf of all persons to the extent permitted by applicable law.

Section 10.3 Waiver of Notice. To the extent permitted by applicable law, Borrower shall not be entitled to any notices of any nature whatsoever from Lender except with respect to

matters for which this Mortgage specifically and expressly provides for the giving of notice by Lender to Borrower and except with respect to matters for which Lender is required by applicable law to give notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Lender to Borrower.

Section 10.4 Waiver of Statute of Limitations. To the extent permitted by applicable law, Borrower hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 10.5 Survival. The indemnifications made pursuant to Sections 9.1, 9.2 and 9.3 herein shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by any of the following: any satisfaction or other termination of this Mortgage, any assignment or other transfer of all or any portion of this Mortgage or Lender's interest in the Property (but, in such case, shall benefit both Indemnified Parties and any assignee or transferee), any exercise of Lender's rights and remedies pursuant hereto including, but not limited to, foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Borrower or by Lender following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), any amendment to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Borrower from the obligations pursuant hereto.

ARTICLE XI - EXCULPATION

The provisions of Section 9.3 of the Loan Agreement are hereby incorporated by reference into this Mortgage to the same extent and with the same force as if fully set forth herein.

ARTICLE XII - NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 10.6 of the Loan Agreement.

ARTICLE XIII - APPLICABLE LAW

Section 13.1 Governing Law. This Mortgage shall be governed in accordance with the terms and provisions of Section 10.3 of the Loan Agreement.

Section 13.2 Usury Laws. Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed to constitute interest under law or otherwise, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if

through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

Section 13.3 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

ARTICLE XIV - DEFINITIONS

All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in singular or plural form and the word "**Borrower**" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "**Lender**" shall mean "Lender and any subsequent holder of the Note," the word "**Note**" shall mean "the Note and any other evidence of indebtedness secured by this Mortgage," the word "**Property**" shall include any portion of the Property and any interest therein, and the phrases "**attorneys' fees**", "**legal fees**" and "**counsel fees**" shall include any and all reasonable attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

ARTICLE XV - MISCELLANEOUS PROVISIONS

Section 15.1 No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 15.2 Successors and Assigns. This Mortgage shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 15.3 Inapplicable Provisions. If any term, covenant or condition of the Loan Agreement, the Note or this Mortgage is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Mortgage shall be construed without such provision.

Section 15.4 Headings, Etc. The headings and captions of various Sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 15.5 Number and Gender. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 15.6 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Borrower's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the Other Obligations.

Section 15.7 Entire Agreement. The Note, the Loan Agreement, this Mortgage and the other Loan Documents constitute the entire understanding and agreement between Borrower and Lender with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Mortgage and the other Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Mortgage and the other Loan Documents.

Section 15.8 Limitation on Lender's Responsibility. No provision of this Mortgage shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger; provided, however, that the foregoing shall not serve to exculpate Lender from its own gross negligence or willful misconduct. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession."

ARTICLE XVI - STATE-SPECIFIC PROVISIONS

Section 16.1 Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Article 16 and the terms and conditions of this Mortgage, the terms and conditions of this Article 16 shall control and be binding.

Section 16.2 Power of Sale. In addition to the rights and remedies set forth in Article 7, at the option of Lender this Mortgage may be foreclosed in any manner now or hereafter provided by Alabama law, and whether or not possession of the Property has been taken, Lender, or its agent, may sell, pursuant to power of sale or otherwise, the Property or any part of the Property at one or more public sales before the door of the courthouse of the county or counties, as may be required, in which the Land or any part of the Land is situated, after having first given

notice of the time, place and terms of sale, together with a description of the Land, at least once a week for three (3) successive weeks preceding the date of such sale in some newspaper of general circulation published in said county or counties, as may be required. Any such sale shall be held between the hours of 11 A.M. and 4 P.M. on the day designated for the exercise of the power to sell the Property. At any such sale, Lender may execute and deliver to the purchaser a conveyance of the Property or any part of the Property. Lender may bid at said sale in the form of cash, cash equivalents and/or cancellation of all or any part of the Obligations, or any combination thereof, and purchase said Property, or any part or parcel thereof, if the highest bidder therefor. In the event of any sale under this Mortgage by virtue of the exercise of the powers of sale herein granted, or pursuant to any order in any judicial proceedings or otherwise, the Property may be sold as an entirety or in separate parcels and in such manner or order as Lender in its sole discretion may elect. If only a portion of the Property is sold pursuant to the power of sale provided herein and if the Obligations remain outstanding, the portion of the Property not sold shall continue as security for the Obligations and Lender may exercise the power of sale granted herein with respect to the remaining portion of the Property.

Any sale may be adjourned by Lender, or its agent, and reset at a later date without additional publication; provided that an announcement to that effect be made at the scheduled place of sale at the time and on the date the sale is originally set.

Section 16.3 Future Advances. A portion of the indebtedness secured by this Mortgage may be advanced to Borrower by the Lender from time to time in accordance with the Loan Documents. **IT IS THE INTENT OF THE LENDER THAT THIS MORTGAGE SECURES ALL FUTURE ADVANCES (INCLUDING OPTIONAL AND PROTECTIVE ADVANCES) MADE PURSUANT TO THE LOAN DOCUMENTS.** The Loan Documents are, by reference, herein incorporated to the same extent and effect as though set forth herein in full.

Section 16.4 Uniform Commercial Code. References in this Mortgage to Article 9 of the Uniform Commercial Code include Article 9A of the Uniform Commercial Code as in effect in the State of Alabama.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, this Mortgage has been executed by Borrower as of the day and year first above written.

BORROWER:

HOLIDAY VILLAGE MHP LLC, a Delaware limited liability company

By: [Signature]
Name: Tom Del Bosco
Title: Manager

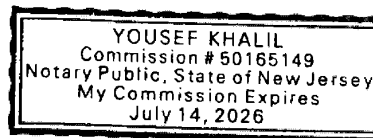
STATE OF New Jersey)
COUNTY OF Hergen)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Tom Del Bosco, whose name as Manager of Holiday Village MHP LLC, a Delaware limited liability company, and who is known to me, acknowledged before me on this date that, being informed of the contents of the conveyance, he/she executed the same voluntarily and with full authority for and as the act of said limited liability company, on the day same bears date.

GIVEN under my hand and seal on this the 11 day of October, 2022.

[Signature]
Notary Public
My Commission Expires: 7/14/26

[SEAL]



IN WITNESS WHEREOF, this Mortgage has been executed by Borrower as of the day and year first above written.

BORROWER:

GREEN OAKS MHP LLC, a Delaware limited liability company

By: [Signature]
Name: Tom Del Bosco
Title: Manager

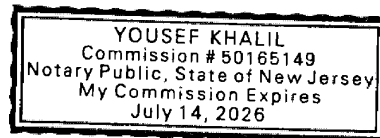
STATE OF New Jersey)
COUNTY OF Deer)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Tom Del Bosco, whose name as Manager of Green Oaks MHP LLC, a Delaware limited liability company, and who is known to me, acknowledged before me on this date that, being informed of the contents of the conveyance, he/she executed the same voluntarily and with full authority for and as the act of said limited liability company, on the day same bears date.

GIVEN under my hand and seal on this the 11 day of October, 2022

[Signature]
Notary Public
My Commission Expires: 7/14/26

[SEAL]



IN WITNESS WHEREOF, this Mortgage has been executed by Borrower as of the day and year first above written.

BORROWER:

PALA VERDE MHP LLC, a Delaware limited liability company

By: [Signature]
Name: Tom Del Bosco
Title: Manager

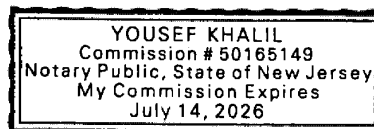
STATE OF New Jersey)
COUNTY OF Bergen)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Tom Del Bosco, whose name as Manager of Pala Verde MHP LLC, a Delaware limited liability company, and who is known to me, acknowledged before me on this date that, being informed of the contents of the conveyance, he/she executed the same voluntarily and with full authority for and as the act of said limited liability company, on the day same bears date.

GIVEN under my hand and seal on this the 11 day of October, 2022

[Signature]
Notary Public
My Commission Expires: 7/14/26

[SEAL]



Homes of America – Holiday Village
Enterprise, Dale County, Alabama
1 of 2

Exhibit A

Parcel A:

A lot or parcel of land located in Dale County, Alabama as surveyed by Enterprise Surveying LLC, Job No. 15074, and being more particularly described as follows:
COMMENCING at the point of intersection of the East line of the NE 1/4 of the NE 1/4 of Section 8, T4N, R23E, and the South Right of Way (R/W) line of Alabama Highway #248; thence along said R/W line N75°58'35"W for a distance of 182.99 feet to a point; thence along said R/W line N78°35'00" W for a distance of 26.07 feet to an iron pin found (IPF); thence leaving said R/W line S00°38'38"E for a distance of 185.43 feet to an IPF, and the POINT OF BEGINNING; thence continue S00°38'38"E for a distance of 1,529.95 feet to an IPF; thence S89°25'30"W for a distance of 805.53 feet to an iron pin set (IPS); thence N00°39'54"W for a distance of 1,798.58 feet to an IPS; thence S64°10'57"E for a distance of 171.20 feet to an IPF; thence S70°26'24"E for a distance of 160.37 feet to an IPF; thence S18°23'14"W for a distance of 22.56 feet to an IPF; thence S88°20'06"E for a distance of 110.07 feet to an IPF; thence S81°25'31"E for a distance of 30.08 feet to an IPF; thence S15°43'43"E for a distance of 62.04 feet to an IPF; thence N82°05'09"E for a distance of 98.92 feet to an IPF; thence N00°40'03"W for a distance of 181.38 feet to an IPF; thence N06°22'29"W for a distance of 20.16 feet to an IPF on the South R/W line of Alabama Highway #248; thence along said R/W line and a curve to the left having a radius of 3,630.80 feet and an arc length of 51.16 feet with a chord bearing and distance of S72°28'06"E, 51.16 feet to an IPF; thence leaving said R/W line S20°50'20"W for a distance of 15.00 feet to an IPF; thence S00°45'10"E for a distance of 226.50 feet to an IPF; thence S89°18'35"E for a distance of 214.46 feet to the POINT OF BEGINNING. Said property being located in the NE1/4 of Section 8, T4N, R23E, and contains 30.43 acres, more or less.

Parcel B:

One lot or parcel of land in Dale County, Alabama, as surveyed by Enterprise Surveying, LLC, as per plat dated July 07, 2008, Job No. 08208, and being more particularly described as follows: Commencing at a concrete monument found marking the purported intersection of the East line of Section 8, T4N, R23E and South right-of-way (R/W) line of Alabama Highway #248 (80' R/W); thence along said R/W line, N75°58'35"W for a distance of 182.99 feet to a mark in pavement; thence continue along said R/W line, N78°35'00"W for a distance of 26.07 feet to 5/8" iron pipe found and the POINT OF BEGINNING; thence continue along said R/W line, along a curve to the right having a radius of 3,630.52 feet and an arc length of 217.91 feet with a chord bearing and distance of N74°37'31"W, 217.87 feet to an iron pin set (IPS) (1/2" rebar, cap #CA0717-LS) at the intersection of said South R/W line and the East R/W line of Holiday Drive (Private Drive) (R/W width varies); thence along said East R/W line, S20°51'53"W for a distance of 14.93 feet to an IPS; thence S00°46'18"E for a distance of 226.53 feet to a cotton spindle set; thence leaving said R/W line, S89°18'24"E for a distance of 214.44 feet to an IPS; thence

Homes of America – Holiday Village
Enterprise, Dale County, Alabama
2 of 2

N00°38'38"W for a distance of 185.30 feet to the POINT OF BEGINNING. Said land is located in the NE 1/4 of the NE 1/4 of Section 8, T4N, R23E, and contains 1.05 acres, more or less.

Subject to a 50 foot wide easement on Holiday Drive extending from the South right-of-way line of Alabama Highway #248 in a Southerly direction to the North line of the NE1/4 of the SE 1/4, Section 8 T4N, R23E, Dale County, Alabama.

Homes of America – Green Oaks
Mobile, Mobile County, Alabama
1 of 1

Exhibit A

Commencing at the Northeast corner of the Northwest Quarter of Section 30, Township 3 South, Range 2 West, Mobile County, Alabama, thence North $89^{\circ} 21'$ West and along the North line of said Quarter 417.42 feet; thence South $00^{\circ} 34'$ West, 715.77 feet to the point of beginning; thence South $89^{\circ} 48' 59''$ East 377.95 feet to a point on the West line of Denmark Road; thence South $2^{\circ} 54' 41''$ East along the West line of Denmark Road 381.28 feet; thence North $88^{\circ} 34' 03''$ West 401.14 feet; thence North $00^{\circ} 34'$ East 371.99 feet to the point of beginning. ALSO DESCRIBED by survey of Cecil T. Hudson, PLS, Alabama Professional Land Surveyor No. 29983-S, dated April 8, 2021, as follows:

Commencing at the Northeast corner of the Northwest Quarter of the Northwest Quarter of Section 30, Township 3 South, Range 2 West, Mobile County, Alabama, run North $89^{\circ} 21' 00''$ West and along the North line of said Quarter, 417.42 feet; thence South $00^{\circ} 34' 00''$ West, 715.77 feet to the Point of Beginning of the property herein described, said point being the Southwest corner of property conveyed by instrument recorded in Real Property Book 5493, Page 898, Probate Court Records, Mobile County, Alabama; thence South $89^{\circ} 07' 28''$ East and along the South line of said property, 373.30 feet to a point on the West right-of-way line of Denmark Road (60 foot right-of-way); thence South $01^{\circ} 51' 00''$ East and along said West right-of-way line, 381.70 feet; thence North $87^{\circ} 46' 12''$ West, along the North line of property conveyed by Instrument No. 2019055830, said Probate Records, and along the North line of Lot 2B, O'Reilly Moffet Road Subdivision, as recorded in Map Book 115, Page 92, said Probate Records, and along the North line of Lot 1, Kendall Place Subdivision, as recorded in Map Book 101, Page 108, said Probate Records, a distance of 392.65 feet; thence North $01^{\circ} 02' 36''$ East, along the East line of said Lot 1, Kendall Place Subdivision and along the East line of Advance Auto Semmes, as recorded in Map Book 89, Page 125, said Probate Records and along the East line of property conveyed by instrument recorded in Real Property Book 4936, Page 708, said Probate Records, a distance of 371.99 feet to the Point of Beginning. Said property being the same as property conveyed by instrument recorded in Inst. # 2021042012, said Probate Records.

Homes of America – Pala Verde
Mobile, Mobile County, Alabama
1 of 1

EXHIBIT A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF
MOBILE, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS:

Commencing at the Northwest corner of Section 14, Township 5 South, Range 2 West, Mobile County, Alabama; thence South 89 degrees 19 minutes East a distance of 129.92 feet to a point on the East line of Demetropolis Road; thence Southwardly along said East line the following courses: South 18 degrees 18 minutes 30 seconds West 143.00 feet; South 17 degrees 58 minutes 14 seconds West 77.14 feet; thence South 05 degrees 33 minutes 30 seconds West 62.52 feet to the POINT OF BEGINNING of the property herein described; thence South 89 degrees 18 minutes 30 seconds East a distance of 470.55 feet to a point on the West line of Brooks Manor according to the plat thereof recorded in Map Book 5, Pages 463-466 in the Office of the Judge of Probate Court records Mobile County, Alabama; thence South 22 degrees 03 minutes 55 seconds East along said West line a distance of 237.78 feet to the Northwest corner of Lot 30 of said Brooks Manor; thence North 68 degrees 10 minutes East along the North line of said Lot 30 a distance of 148.45 feet to the Northeast corner of said Lot 30; thence South 22 degrees 03 minutes 55 seconds East a distance of 60.0 feet to the Southeast corner of said Lot 30; thence South 68 degrees 10 minutes West a distance of 148.45 feet to the Southwest corner of said Lot 30; thence South 22 degrees 03 minutes 55 seconds East along the West line of said Brooks Manor a distance of 480.44 feet, thence South 88 degrees 45 minutes 35 seconds West a distance of 363.52 feet; thence South 89 degrees 33 minutes 19 seconds West a distance of 409.58 feet to a point on the East line of Demetropolis Road; thence North 00 degrees 08 minutes East along said East line a distance of 660.58 feet thence North 06 degrees 25 minutes 52 seconds East continue along said East line a distance of 77.64 feet to the Point of Beginning.

LESS AND EXCEPT: Any and all property conveyed by Order of Condemnation to the City of Mobile by instrument recorded at Real Property Book 5004, Page 835 in the records of the Office of the Judge of Probate of Mobile County, Alabama.

For Identification Purposes:

3525 Demetropolis Road, Mobile, AL 36693
Tax Parcel No. 33-06-14-2-000-107.XXX

1624 Rochelle Street, Mobile, AL 36693
Tax Parcel No. 33-06-14-2-000-107.02X

SCHEDULE I
(Original Borrowers)

	<u>Original Borrowers</u>
1	HOA II Finance One, LLC
2	Hillsdale MHP, LLC
3	Sunset Park MHP LLC
4	Southgate MHP, LLC
5	Oaklane MHP II LLC
6	Ten Rocks MHP II LLC
7	Holiday Village MHP LLC
8	Lake Bradford MHP LLC
9	Thomasville Oaks MHP LLC
10	Blue Spruce MHP LLC
11	Gaslite Senior MHP LLC
12	Lucky Horseshoe MHP LLC
13	Quail Run Caseyville MHP LLC
14	Meridian MHP LLC
15	Southern Estates MHP LLC
16	Arbor Mills MHP LLC
17	Sherwood Forest MHP LLC
18	Forest Green MHP LLC
19	Home Place MHP LLC
20	Woodland MHP Park LLC
21	Hickory Grove MHP LLC
22	Concord Park MHP LLC
23	Stone Ridge MHP LLC
24	Three Oaks Estates Park MHP LLC
25	Kenosha Estates MHP LLC
26	Pavilion Home Sales MHP LLC
27	Baltimore Terrace MHP LLC

	<u>Original Borrowers</u>
28	Cricklewood MHP LLC
29	Green Oaks MHP LLC
30	Colony MHP LLC
31	Intercoastal MHP LLC
32	Cocoa MHP LLC
33	Cypress MHP LLC
34	Lake Runnymede MHP LLC
35	Shady Haven MHP LLC

SCHEDULE II

(New Borrowers)

1.	Big Oaks Park MHP LLC
2.	Shady Oaks Park MHP LLC
3.	South Haven Park MHP LLC
4.	Pala Verde MHP LLC
5.	Six-0-Five MHP LLC
6.	Lakeshore Estates MHP LLC
7.	Lakeside Village MHP LLC
8.	Camelot Villas MHP LLC
9.	River Grove MHP LLC
10.	Pheasant Run MHP LLC
11.	Westwood MHP LLC
12.	North Morris Estates MHP LLC
13.	Rolling Meadows MHP LLC
14.	Wagon Wheel Park MHP LLC

STATE OF ALABAMA)
 :
MONTGOMERY COUNTY) **MORTGAGE PRIVILEGE TAX ORDER**

BEFORE THE STATE DEPARTMENT OF REVENUE:

The Petitioner, **JPMORGAN CHASE BANK, NATIONAL ASSOCIATION**, by its attorneys, as mortgagee under that certain Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement (the “Amended and Restated Mortgage”) executed by **HOLIDAY VILLAGE MHP LLC, GREEN OAKS MHP LLC, and PALA VERDE MHP LLC**, each a Delaware limited liability company, as mortgagors, to the Petitioner, has presented its petition to the State Department of Revenue asking that the Department of Revenue fix and determine the amount of the mortgage privilege tax due on the recording of the Amended and Restated Mortgage which embraces and describes property located both within and without the State of Alabama and encompasses property in more than one county in Alabama. Upon consideration of said petition and the evidence offered in support thereof, the State Department of Revenue finds as follows:

1. The total amount of indebtedness secured by the original Mortgage, Assignment of Leases and Rents and Security Agreement dated January 28, 2022, recorded in Mobile and Dale Counties, Alabama is \$65,000,000.00, upon which \$4,953.00 mortgage privilege tax was collected and paid pursuant to the Mortgage Privilege Tax Order dated January 25, 2022.

2. The total amount of the indebtedness secured by the Amended and Restated Mortgage is \$93,820,000.00.

3. The total value of all property securing the indebtedness embraced and described in the Amended and Restated Mortgage, both within and without the State of Alabama, is \$125,195,000.00.

4. The value of that part of the property securing the indebtedness embraced and described in the Amended and Restated Mortgage and located within the State of Alabama is \$6,679,000.00 or 5.33% of the total value of the properties located both within and without the State.

5. The total amount of said indebtedness secured which is allocable to the State of Alabama is \$5,000,606.00 (rounded up to \$5,000,700.00).

6. The amount of mortgage recording privilege tax, at the rate of \$.15 per \$100 or fraction thereof, payable on such indebtedness is \$7,501.05. The balance of such mortgage recording privilege tax due, after the previous payment of \$4,953.00, to be paid to the Judge of Probate of Mobile County upon the first recording of the Amended and Restated Mortgage is \$2,548.05.

IT IS, THEREFORE, ORDERED by the State Department of Revenue that upon the recording of the Mortgage in the State of Alabama, the Judge of Probate of Mobile County shall collect the mortgage privilege tax in the amount of \$2,548.05, plus any recording fees which may be due, upon the recording of the Mortgage.

DONE this 26th day of October, 2022.

STATE DEPARTMENT OF REVENUE

By: Derrick Coleman
Deputy Commissioner of Revenue

Anthony Thomas Mitchell
Secretary

Approved - Legal Division

By: [Signature]