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This instrument prepared by and when recorded mail to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Jay Neveloff, Esq.
ALFA18-3363

APG INDUSTRIAL ALABASTER, LLC
(Grantor)

To

ACM CRE FUND I-L, LP
(Lender)

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

Dated: As of December 28, 2018

Property Location: 2039 Fulton Springs Road, Alabaster, AL 35007

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 GRANTOR, AS DEBTOR, AND LENDER, AS
SECURED PARTY.

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

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "*Security Instrument*") dated as of December 28, 2018 (the "*Effective Date*"), is made by APG INDUSTRIAL ALABASTER, LLC, a Delaware limited liability company, having an address c/o Alterra Property Group, LLC, 1613 Walnut Street, 2nd Floor, Philadelphia, Pennsylvania 19103 (together with its permitted successors and assigns, "*Grantor*") to ACM CRE FUND I-L, LP, a Delaware limited partnership (together with its successors and assigns, hereinafter referred to as "*Lender*"), having an address of 444 Madison Avenue, 19th Floor, New York, NY 10022.

Grantor, as borrower, and Lender, as lender, have entered into that certain Loan Agreement dated as of December 28, 2018 (as amended, modified, restated, consolidated or supplemented from time to time, the "*Loan Agreement*") pursuant to which Lender made a secured loan to Grantor in the original principal amount of Nineteen Million Nine Hundred Thousand and No/100 Dollars (\$19,900,000.00) (the "*Loan*"). Capitalized terms used herein without definition are used as defined in the Loan Agreement. The Loan is evidenced by that certain Promissory Note, dated as of December 28, 2018, made by Grantor, among others, in favor of Lender (as the same may be amended, modified, restated, severed, consolidated, renewed, replaced, or supplemented from time to time, the "*Note*").

Grantor is the owner in fee simple of that certain parcel of real property (the "*Premises*") described on Exhibit A attached hereto and made a part hereof, and the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and other improvements now or hereafter located thereon (the "*Improvements*").

And Grantor hereby agrees as follows:

To secure the payment of the Note and all sums which may or shall become due thereunder or under any of the other documents evidencing, securing or executed in connection with the Loan (the Note, this Security Instrument, the Loan Agreement and such other documents, as any of the same may, from time to time, be modified, amended or supplemented, being hereinafter collectively referred to as the "*Loan Documents*"), including (i) the payment of interest and other amounts which would accrue and become due but for the filing of a petition in bankruptcy (whether or not a claim is allowed against Grantor for such interest or other amounts in any such bankruptcy proceeding) or the operation of the automatic stay under Section 362(a) of Title 11 of the United States Code (the "*Bankruptcy Code*"), and (ii) the costs and expenses of enforcing any provision of any Loan Document (all such sums being hereinafter collectively referred to as the "*Debt*"), Grantor hereby irrevocably mortgages, grants, bargains, sells, conveys, transfers, pledges, sets over and assigns, and grants a security interest, to and in favor of Lender, **WITH THE POWER OF SALE**, all of Grantor's right, title and interest in and to the Premises and the Improvements;

TOGETHER WITH: all right, title, interest and estate of Grantor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and the property, rights, interests and estates hereinafter described are collectively referred to herein as the "*Mortgaged Property*");

(a) all additional lands, estates and development rights hereafter acquired by or on behalf of Grantor, by lease or in fee, for use in connection with the Premises and the development of the Premises, and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be made subject to the lien of this Security Instrument;

(b) all easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises or the Improvements; and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Mortgaged Property, 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 Grantor of, in and to the Mortgaged Property and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(c) all machinery, furniture, furnishings, equipment, computer software and hardware, fixtures (including all heating, air conditioning, plumbing, lighting, communications and elevator fixtures), inventory, materials, supplies and other articles of personal property and accessions thereof, renewals and replacements thereof and substitutions therefor (including, without limitation, beds, bureaus, chiffoniers, chests, chairs, desks, lamps, mirrors, bookcases, tables, rugs, carpeting, drapes, draperies, curtains, shades, venetian blinds, screens, paintings, hangings, pictures, divans, couches, luggage carts, luggage racks, stools, sofas, chinaware, linens, pillows, blankets, glassware, food carts, cookware, dry cleaning facilities, dining room wagons, keys or other entry systems, bars, bar fixtures, liquor and other drink dispensers, icemakers, radios, television sets, intercom and paging equipment, electric and electronic equipment, dictating equipment, private telephone systems, facsimile machines, medical equipment, potted plants, heating, lighting and plumbing fixtures, fire prevention and extinguishing apparatus, cooling and air-conditioning systems, elevators, escalators, fittings, plants, apparatus, stoves, ranges, refrigerators, laundry machines, tools, machinery, engines, dynamos, motors, boilers, incinerators, switchboards, conduits, compressors, vacuum cleaning systems, floor cleaning, waxing and polishing equipment, call systems, brackets, electrical signs, bulbs, bells, ash and fuel, conveyors, cabinets, lockers, shelving, spotlighting equipment, dishwashers, garbage disposals, washers and dryers), and other property of every kind and nature, tangible or intangible, owned by Grantor, or in which Grantor has or shall have an interest, now or hereafter located upon the Mortgaged Property or the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Mortgaged Property and the Improvements (hereinafter collectively referred to as the "*Equipment*"), including any leases of, deposits in connection with, and proceeds of any sale or

transfer of any of the foregoing, and the right, title and interest of Grantor in and to any of the Equipment that may be subject to any "security interest" as defined in the Uniform Commercial Code, as in effect in the State where the Mortgaged Property is located (the "*UCC*"), superior in lien to the lien of this Security Instrument;

(d) all awards or payments actually received or payable to Grantor, including interest thereon, that may heretofore or hereafter be made with respect to the Mortgaged Property or the Improvements, whether from the exercise of the right of eminent domain or condemnation (including any transfer made in lieu of or in anticipation of the exercise of such right), or for a change of grade, or for any other injury to or decrease in the value of the Mortgaged Property or Improvements;

(e) all leases, subleases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Mortgaged Property or the Improvements, including any extensions, renewals, modifications or amendments thereof (hereinafter collectively referred to as the "*Leases*") and all rents, rent equivalents, moneys payable as damages (including payments by reason of the rejection of a Lease in a Bankruptcy Proceeding or in lieu of rent or rent equivalents), royalties (including all oil and gas or other mineral royalties and bonuses), income, fees, receivables, receipts, revenues, deposits (including security, utility and other deposits to the extent such security deposits may be subject to the lien of this Security Instrument under applicable law), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Grantor or its agents or employees from any and all sources arising from or attributable to the Mortgaged Property and the Improvements, including all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of the Mortgaged Property or the Improvements, or rendering of services by Grantor or any of its agents or employees or rendering of services by Grantor or any operator or manager of the commercial space located in the Improvements or acquired from others (including, without limitation, from the rental of any office space, retail space or other space, halls, stores, and offices, and deposits securing reservations of such space), license, lease, sublease and concession fees and rentals, food and beverage wholesale and retail sales, service charges, vending machine sales, and proceeds, if any, from business interruption or other loss of income insurance (hereinafter collectively referred to as the "*Rents*"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents (except for any security deposits unless the same may be applied under the terms of the applicable lease) to the payment of the Debt;

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

(g) the right, in the name and on behalf of Grantor, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Lender in the Mortgaged Property;

(h) all accounts (including reserve accounts), escrows, documents, instruments, chattel paper, claims, deposits and general intangibles, as the foregoing terms are defined in the UCC, and all franchises, trade names, trademarks, symbols, service marks, books, records, plans, specifications, designs, drawings, surveys, title insurance policies, permits, consents, licenses, management agreements, franchise agreements, contract rights (including any contract with any architect or engineer or with any other provider of goods or services for or in connection with any construction, repair or other work upon the Mortgaged Property), approvals, actions, refunds of real estate taxes and assessments (and any other governmental impositions related to the Mortgaged Property) and causes of action that now or hereafter relate to, are derived from or are used in connection with the Mortgaged Property, or the use, operation, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon (hereinafter collectively referred to as the "*Intangibles*");

(i) All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and in each case all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Mortgaged Property and any part thereof and any Improvements or any business or activity conducted on the Mortgaged Property and any part thereof and all right, title and interest of Grantor therein and thereunder, including, without limitation, the Management Agreement (as such term is defined in the Loan Agreement), and the right, upon the happening and during the continuance of an Event of Default (as defined in the Loan Agreement), to receive and collect any sums payable to Grantor thereunder;

(j) any interest rate protection arrangement to which Grantor is a party, including the Interest Rate Protection Agreement, and all agreements, instruments, documents and contracts now or hereafter entered into by Grantor with respect to any such interest rate protection arrangement, including the Interest Rate Protection Agreement; and

(k) all proceeds, products, offspring, rents and profits from any of the foregoing, including those from the sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

Without limiting the generality of any of the foregoing, in the event that a case under the Bankruptcy Code is commenced by or against Grantor, pursuant to Section 552(b)(2) of the Bankruptcy Code, the security interest granted by this Security Instrument shall automatically extend to all Rents acquired by the Grantor after the commencement of the case and shall constitute cash collateral under Section 363(a) of the Bankruptcy Code.

TO HAVE AND TO HOLD the Mortgaged Property unto Lender and its successors and assigns, forever;

PROVIDED, HOWEVER, this Security Instrument is upon the express condition that, if Grantor shall well and truly pay to Lender all of the Debt, this Security Instrument and the estate hereby granted shall cease, terminate and be void.

Grantor represents and warrants to and covenants and agrees with Lender as follows:

PART I - GENERAL PROVISIONS

1. **Payment of Debt and Incorporation of Covenants, Conditions and Agreements.** Grantor shall pay the Debt at the time and in the manner provided in the Loan Documents. All the covenants, conditions and agreements contained in the Loan Documents are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein. Without limiting the generality of the foregoing, Grantor (i) agrees to insure, repair, maintain and restore damage to the Mortgaged Property, pay Taxes and Other Charges, and comply with Legal Requirements, in accordance with the Loan Agreement, and (ii) agrees that the Proceeds of Casualty and Awards for Condemnation shall be settled, held and applied in accordance with the Loan Agreement.

2. **Leases and Rents.**

(a) Grantor does hereby absolutely and unconditionally assign to Lender and grant a security interest unto Lender in all of Grantor's right, title and interest in all current and future Leases and Rents, it being intended by Grantor that this assignment constitutes a present, absolute assignment, and not an assignment for additional security only. Such assignment shall not be construed to bind Lender to the performance of any of the covenants or provisions contained in any Lease or otherwise impose any obligation upon Lender. Nevertheless, subject to the terms of this paragraph, Lender grants to Grantor a revocable license to operate and manage the Mortgaged Property and to collect the Rents subject to the requirements of the Loan Agreement (including the deposit of Rents into the Clearing Account). Upon the occurrence and during the continuance of an Event of Default, without the need for notice or demand, the license granted to Grantor herein shall automatically be revoked, and Lender shall immediately be entitled to possession of all Rents in (or required by the terms of the Loan Documents to be deposited in) the Clearing Account, the Lender Account (including all Subaccounts thereof), any other deposit account and all Rents collected thereafter (including Rents past due and unpaid), whether or not Lender enters upon or takes control of the Mortgaged Property. Grantor hereby grants and assigns to Lender the right, at its option, upon revocation of the license granted herein, to enter upon the Mortgaged Property in person, by an agent or by a court-appointed receiver to collect the Rents. Any Rents collected during the revocation of such license may be applied toward payment of the Debt in such priority and proportions as Lender in its sole discretion shall deem proper.

(b) Grantor shall not enter into, modify, amend, cancel, terminate or renew any Lease except as provided in Section 5.10 of the Loan Agreement.

3. **Use of Mortgaged Property.** Except as may be expressly permitted by the terms of the Loan Agreement, Grantor shall not initiate, join in, acquiesce in or consent to any change in any private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Mortgaged Property, or grant any easement or right of way with respect to the Mortgaged Property without Lender's prior written consent. If under applicable zoning provisions the use of the Mortgaged Property is or shall become a nonconforming use, Grantor shall not cause or permit such nonconforming use to be discontinued or abandoned without the consent of Lender. Grantor shall not (i) change the use of the Mortgaged Property, (ii) permit or suffer to occur any physical waste on or to the Mortgaged Property, (iii) take any action that might invalidate any insurance carried on the Mortgaged

Property or (iv) take any steps to convert the Mortgaged Property to a condominium or cooperative form of ownership.

4. Transfer or Encumbrance of the Mortgaged Property.

(a) Grantor acknowledges that (i) Lender has examined and relied on the creditworthiness and experience of the principals of Grantor in owning and operating properties such as the Mortgaged Property in agreeing to make the Loan, (ii) Lender will continue to rely on Grantor's ownership of the Mortgaged Property as a means of maintaining the value of the Mortgaged Property as security for the Debt, and (iii) Lender has a valid interest in maintaining the value of the Mortgaged Property so as to ensure that, should Grantor default in the repayment of the Debt, Lender can recover the Debt by a sale of the Mortgaged Property. Grantor shall not sell, convey, alienate, mortgage, encumber, pledge or otherwise transfer the Mortgaged Property or any part thereof, or suffer or permit any Transfer to occur, other than a Permitted Transfer.

(b) Lender shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable upon Transfer in violation of this paragraph 4. This provision shall apply to every sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property (and every other Transfer) regardless of whether voluntary or not. Any Transfer made in contravention of this paragraph 4 shall be null and void and of no force and effect. Grantor agrees to bear and shall pay or reimburse Lender on demand for all reasonable expenses (including reasonable attorneys' fees and disbursements, title search costs and title insurance endorsement premiums) incurred by Lender in connection with the review, approval and documentation of any Permitted Transfer.

5. Changes in Laws Regarding Taxation. If any law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Mortgaged Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Lender's interest in the Mortgaged Property, Grantor will pay such tax, with interest and penalties thereon, if any. If Lender is advised by its counsel that the payment of such tax or interest and penalties by Grantor would be unlawful, taxable to Lender or unenforceable, or would provide the basis for a defense of usury, then Lender shall have the option, by notice of not less than 90 days, to declare the Debt immediately due and payable.

6. No Credits on Account of the Debt. Grantor shall not claim or demand or be entitled to any credit on account of the Debt for any part of the Taxes or Other Charges assessed against the Mortgaged Property, and no deduction shall otherwise be made or claimed from the assessed value of the Mortgaged Property for real estate tax purposes by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by law, Lender shall have the option, by notice of not less than 90 days, to declare the Debt immediately due and payable.

7. Further Acts, Etc. Grantor shall, at its sole cost, perform, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, 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, given, granted, bargained, sold, alienated, conveyed, confirmed, pledged, assigned and hypothecated or intended now or hereafter so to be, or which Grantor 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 Security Instrument, or for filing, registering or recording this Security Instrument or for facilitating the sale and transfer of the Loan (or any portion thereof) and the Loan Documents in connection with a "Secondary Market Transaction" as described in Section 9.1 of the Loan Agreement. Upon foreclosure, the appointment of a receiver or any other relevant action, Grantor shall, at its sole cost, cooperate fully and completely to effect the assignment or transfer of any license, permit, agreement or any other right necessary or useful to the operation of the Mortgaged Property. Grantor 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 such rights and remedies available to Lender pursuant to this paragraph.

8. Recording of Security Instrument, Etc. Grantor forthwith upon the execution and delivery of this Security Instrument and thereafter, from time to time, shall cause this Security Instrument, and any security instrument creating a lien or security interest or evidencing the lien hereof upon the Mortgaged Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien or security interest hereof upon, and the interest of Lender in, the Mortgaged Property. Grantor shall pay all filing, registration or recording fees, all expenses incident to the preparation, execution and acknowledgment of and all federal, state, county and municipal, taxes, duties, imposts, documentary stamps, assessments and charges arising out of or in connection with the execution and delivery of, this Security Instrument, any security instrument supplemental hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance, except where prohibited by law so to do. Grantor shall hold harmless and indemnify Lender, its successors and assigns, against any liability incurred by reason of the imposition of any tax on the making or recording of this Security Instrument.

9. Right to Cure Defaults. Upon the occurrence and during the continuance of any Event of Default, Lender may, but without any obligation to do so and without notice to or demand on Grantor and without releasing Grantor from any obligation hereunder, perform any of Grantor's obligations hereunder or under any other Loan Document in such manner and to such extent as Lender may deem necessary to protect the security hereof. Lender is authorized to enter upon the Mortgaged Property for such purposes or appear in, defend or bring any action or proceeding to protect its interest in the Mortgaged Property or to foreclose this Security Instrument or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees and disbursements to the extent permitted by law), with interest thereon 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, shall constitute a portion of the Debt, shall be secured by this Security Instrument and the other Loan Documents and shall be due and payable to Lender upon demand.

10. Remedies.

(a) Upon the occurrence and during the continuance of any Event of Default, Lender may take such action, without notice or demand, as it deems advisable to protect and

enforce its rights against Grantor and in and to the Mortgaged Property, by Lender itself or otherwise, including 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:

- (i) declare the entire Debt to be immediately due and payable;
- (ii) institute a proceeding or proceedings, judicial or nonjudicial, to the extent permitted by law, by advertisement or otherwise, for the complete foreclosure of this Security Instrument, in which case the Mortgaged Property 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;
- (iii) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing lien of this Security Instrument for the balance of the Debt not then due;
- (iv) sell for cash or upon credit the Mortgaged Property and all estate, claim, demand, right, title and interest of Grantor therein and rights of redemption thereof, pursuant to the power of sale, to the extent permitted by law, 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 law;
- (v) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein or in any other Loan Document;
- (vi) recover judgment on the Note either before, during or after any proceeding for the enforcement of this Security Instrument;
- (vii) apply for the appointment of a trustee, receiver, liquidator or conservator of the Mortgaged Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of the Grantor or of any person, firm or other entity liable for the payment of the Debt;
- (viii) enforce Lender's interest in the Leases and Rents and enter into or upon the Mortgaged Property, either personally or by its agents, nominees or attorneys and dispossess Grantor and its agents and employees therefrom, and thereupon Lender may (A) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with the Mortgaged Property and conduct the business thereat; (B) complete any construction on the Mortgaged Property in such manner and form as Lender deems advisable; (C) make alterations, additions, renewals, replacements and improvements to or on the Mortgaged Property; (D) exercise all rights and powers of Grantor with respect to the Mortgaged Property, whether in the name of Grantor or otherwise, including the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive Rents; and (E) apply the receipts from the Mortgaged Property to the payment of the Debt, after deducting therefrom all expenses (including

reasonable attorneys' fees and disbursements) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, insurance and other charges in connection with the Mortgaged Property, as well as just and reasonable compensation for the services of Lender, and its counsel, agents and employees;

(ix) require Grantor 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 any portion of the Mortgaged Property occupied by Grantor, and require Grantor to vacate and surrender possession of the Mortgaged Property to Lender or to such receiver, and, in default thereof, evict Grantor by summary proceedings or otherwise; or

(x) pursue such other rights and remedies as may be available at law or in equity or under the UCC, including the right to receive and/or establish a lockbox for all Rents and proceeds from the Intangibles and any other receivables or rights to payments of Grantor relating to the Mortgaged Property.

In the event of a sale, by foreclosure or otherwise, of less than all of the Mortgaged Property, this Security Instrument shall continue as a lien on the remaining portion of the Mortgaged Property.

(b) The proceeds of any sale made under or by virtue of this paragraph 10, together with any other sums which then may be held by Lender under this Security Instrument, whether under the provisions of this paragraph or otherwise, shall be applied by Lender to the payment of the Debt in such priority and proportion as Lender in its sole discretion shall deem proper until the Debt is paid in full, with any surplus remaining being paid to Grantor or any other Person who may be lawfully entitled thereto.

(c) Lender may adjourn from time to time any sale by it to be made under or by virtue of this Security Instrument by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable law, Lender, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(d) Upon the completion of any sale or sales pursuant hereto, Lender, or an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Lender is hereby irrevocably appointed the true and lawful attorney of Grantor, which appointment is coupled with an interest, in its name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the Mortgaged Property and rights so sold and for that purpose Lender may execute all necessary instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power, Grantor hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof. Any sale or sales made under or by virtue of this paragraph 10, whether made under the power of sale granted herein or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Grantor in and to the

properties and rights so sold, and shall be a perpetual bar both at law and in equity against Grantor and against any and all persons claiming or who may claim the same, or any part thereof, from, through or under Grantor.

(e) Upon any sale made under or by virtue of this paragraph 10, whether made under a power of sale or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Lender may bid for and acquire the Mortgaged Property or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Debt the net sales price after deducting therefrom the expenses of the sale and costs of the action and any other sums which Lender is authorized to deduct under this Security Instrument or any other Loan Document.

(f) No recovery of any judgment by Lender and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of Grantor shall affect in any manner or to any extent the lien of this Security Instrument upon the Mortgaged Property or any part thereof, or any liens, rights, powers or remedies of Lender hereunder, but such liens, rights, powers and remedies of Lender shall continue unimpaired as before.

(g) Lender may terminate or rescind any proceeding or other action brought in connection with its exercise of the remedies provided in this paragraph 10 at any time before the conclusion thereof, as determined in Lender's sole discretion and without prejudice to Lender.

(h) Lender may resort to any remedies and the security given by this Security Instrument or in any other Loan Document in whole or in part, and in such portions and in such order as determined by Lender's sole discretion. No such action shall in any way be considered a waiver of any rights, benefits or remedies evidenced or provided by any Loan Document. The failure of Lender to exercise any right, remedy or option provided in any Loan Document shall not be deemed a waiver of such right, remedy or option or of any covenant or obligation secured by any Loan Document. No acceptance by Lender of any payment after the occurrence of any Event of Default and no payment by Lender of any obligation for which Grantor is liable hereunder shall be deemed to waive or cure any Event of Default, or Grantor's liability to pay such obligation. No sale of all or any portion of the Mortgaged Property, no forbearance on the part of Lender, and no extension of time for the payment of the whole or any portion of the Debt or any other indulgence given by Lender to Grantor, shall operate to release or in any manner affect the interest of Lender in the remaining Mortgaged Property or the liability of Grantor to pay the Debt. No waiver by Lender shall be effective unless it is in writing and then only to the extent specifically stated. All reasonable costs and expenses of Lender in exercising its rights and remedies under this paragraph 10 (including reasonable attorneys' fees and disbursements to the extent permitted by law), shall be paid by Grantor within five (5) days after written notice from Lender, with interest at the Default Rate for the period beginning when such notice is given if payment is not received within such five (5) days period, and reasonable costs and expenses shall constitute a portion of the Debt and shall be secured by this Security Instrument.

(i) The interests and rights of Lender under the Loan Documents shall not be impaired by any indulgence, including (i) any renewal, extension or modification which Lender may grant with respect to any of the Debt, (ii) any surrender, compromise, release, renewal, extension, exchange or substitution which Lender may grant with respect to the Mortgaged

Property or any portion thereof, or (iii) any release or indulgence granted to any maker, endorser, guarantor or surety of any of the Debt.

11. Right of Entry. In addition to any other rights or remedies granted under this Security Instrument, Lender and its agents, acting by themselves or through a court appointed receiver, shall have the right to enter and inspect the Mortgaged Property or any part thereof and perform such acts and things as Lender deems necessary or desirable to inspect, investigate, assess, and protect the security thereof. All reasonable costs and expenses incurred by Lender with respect to such audits, tests, inspections, and examinations which Lender or its agents or employees may conduct, including the reasonable fees of the engineers, laboratories, contractors, consultants, and attorneys, shall be paid by Grantor within five (5) days following demand with interest at the Default Rate from the date paid by Lender. Such costs, if not paid for by Grantor following demand, may be added to the principal balance of the sums due under the Note and this Security Instrument and shall bear interest thereafter until paid at the Default Rate.

12. Security Agreement. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the UCC. The Mortgaged Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Grantor in the Mortgaged Property. Grantor by executing and delivering this Security Instrument has granted and hereby grants to Lender, as security for the Debt, a security interest in the Mortgaged Property to the full extent that the Mortgaged Property may be subject to the UCC (such portion of the Mortgaged Property so subject to the UCC being called in this paragraph the "*Collateral*"). The foregoing sentence is intended to grant in favor of Lender a first priority continuing lien and security interest in all of the Collateral. Grantor authorizes Lender and its counsel to file UCC financing statements in form and substance satisfactory to Lender, describing the collateral as "all assets of Grantor, whether now owned or existing or hereafter acquired or arising and wheresoever located, and all proceeds and products thereof, including, without limitation, all fixtures on the Mortgaged Property" or words to that effect, and any limitations on such collateral description, notwithstanding that such collateral description may be broader in scope than the Collateral described in this Security Instrument. This Security Instrument shall also constitute a "fixture filing" for the purposes of the UCC. As such, this Security Instrument covers all items of the Collateral that are or are to become fixtures. Information concerning the security interest herein granted may be obtained from the parties at the addresses of the parties set forth in the first paragraph of this Security Instrument. 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 UCC, 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, Grantor shall at its expense assemble the Collateral and make it available to Lender at a convenient place acceptable to Lender. Grantor shall pay to Lender within five (5) days after written request therefor, any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Lender in protecting the interest in the Collateral and in enforcing the rights hereunder with respect to the Collateral. Any notice of sale, disposition or other intended action by Lender with respect to the Collateral, sent to Grantor in accordance with the provisions hereof at least five (5) days prior to such action, shall constitute commercially reasonable notice to Grantor. The

proceeds of any disposition of the Collateral, or any part thereof, may be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its sole discretion shall deem proper. In the event of any change in name, identity or structure of Grantor, Grantor shall notify Lender thereof and promptly after request shall execute, file and record such UCC forms as are necessary to maintain the priority of Lender's lien upon and security interest in the Collateral, and shall pay all expenses and fees in connection with the filing and recording thereof. If Lender shall require the filing or recording of additional UCC forms or continuation statements, Grantor shall, promptly after request, execute, file and record such UCC forms or continuation statements as Lender shall deem necessary, and shall pay all expenses and fees in connection with the filing and recording thereof, it being understood and agreed, however, that no such additional documents shall increase Grantor's obligations under the Loan Documents.

13. Actions and Proceedings. Lender has the right to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and following the occurrence and during the continuance of an Event of Default, to bring any action or proceeding, in the name and on behalf of Grantor, which Lender, in its sole discretion, decides should be brought to protect its or their interest in the Mortgaged Property. Lender shall, at its option, be subrogated to the lien of any mortgage or other security instrument discharged in whole or in part by the Debt, and any such subrogation rights shall constitute additional security for the payment of the Debt.

14. Marshalling and Other Matters. Grantor hereby waives, to the extent permitted by law, the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Mortgaged Property or any part thereof or any interest therein. Further, Grantor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Grantor, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by applicable law. The lien of this Security Instrument shall be absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of Lender and, without limiting the generality of the foregoing, the lien hereof shall not be impaired by (i) any acceptance by Lender of any other security for any portion of the Debt, (ii) any failure, neglect or omission on the part of Lender to realize upon or protect any portion of the Debt or any collateral security therefor or (iii) any release (except as to the property released), sale, pledge, surrender, compromise, settlement, renewal, extension, indulgence, alteration, changing, modification or disposition of any portion of the Debt or of any of the collateral security therefor; and Lender may foreclose, or exercise any other remedy available to Lender under other Loan Documents without first exercising or enforcing any of its remedies under this Security Instrument, and any exercise of the rights and remedies of Lender hereunder shall not in any manner impair the Debt or the liens of any other Loan Document or any of Lender's rights and remedies thereunder.

15. Notices. All notices, consents, approvals and requests required or permitted hereunder shall be given in writing and shall be effective for all purposes if either hand delivered with receipt acknowledged, or by a nationally recognized overnight delivery service (such as Federal Express), or by certified or registered United States mail, return receipt

requested, postage prepaid, in each case addressed as follows (or to such other address or Person as a party shall designate from time to time by notice to the other party):

If to Lender:

ACM CRE Fund I-L, LP
Attn: Chris Kelly
444 Madison Avenue, 19th Floor
New York, NY 10022

with a copy to:

ACM CRE Fund I-L, LP
Attn: David Skoien
8045 Leesburg Pike, Suite 230
Vienna, VA 22182

with a copy to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Neil R. Tucker, Esq.

If to Grantor:

APG Industrial Alabaster, LLC
c/o Alterra Property Group, LLC
1613 Walnut Street, 2nd Floor
Philadelphia, Pennsylvania 19103
Attention: Leo Addimando
Email: leo@alterraproperty.com

with a copy to:

Alterra Property Group, LLC
1613 Walnut Street, 2nd Floor
Philadelphia, Pennsylvania 19103
Attention: Jeff Pustizzi, Esq.
Email: jeff@alterraproperty.com

A notice shall be deemed to have been given: in the case of hand delivery, at the time of delivery; in the case of registered or certified mail, when delivered or the first attempted delivery on a Business Day; or in the case of overnight delivery, upon the first attempted delivery on a Business Day.

16. **Inapplicable Provisions.** If any term, covenant or condition of this Security Instrument is held to be invalid, illegal or unenforceable in any respect, this Security Instrument shall be construed without such provision.

17. **Headings.** The paragraph headings in this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

18. **Duplicate Originals.** This Security Instrument may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

19. **Definitions.** Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form; and the word "***Grantor***" shall mean "each Grantor jointly and severally and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest therein," the word "***Lender***" shall mean "Lender and any subsequent holder of the Note, the words "***Mortgaged Property***" shall include any portion of the Mortgaged Property and any interest therein, the word "***including***" means "including but not limited to" and the words "***attorneys' fees***" shall include any and all attorneys' fees, paralegal and law clerk fees including fees at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Mortgaged Property and Collateral and enforcing its rights hereunder.

20. **Homestead.** Grantor hereby waives and renounces all homestead and exemption rights provided by the Constitution and the laws of the United States and of any state, in and to the Mortgaged Property as against the collection of the Debt, or any part thereof.

21. **Assignments.** Lender shall have the right to assign or transfer its rights under this Security Instrument without limitation. Any assignee or transferee shall be entitled to all the benefits afforded Lender under this Security Instrument. Grantor shall not be permitted to assign or delegate any of its rights or duties under this Security Instrument.

22. **Waiver of Jury Trial.** GRANTOR AND LENDER HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS SECURITY INSTRUMENT OR ANY OTHER LOAN DOCUMENT, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY GRANTOR, AND LENDER AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. LENDER AND GRANTOR ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY THE PARTIES.

23. **Consents.** Any consent or approval by Lender in any single instance shall not be deemed or construed to be Lender's consent or approval in any like matter arising at a

subsequent date, and the failure of Lender to promptly exercise any right, power, remedy, consent or approval provided herein or at law or in equity shall not constitute or be construed as a waiver of the same nor shall Lender be estopped from exercising such right, power, remedy, consent or approval at a later date. Any consent or approval requested of and granted by Lender pursuant hereto shall be narrowly construed to be applicable only to Grantor and the matter identified in such consent or approval and no third party shall claim any benefit by reason thereof, and any such consent or approval shall not be deemed to constitute Lender a venturer or partner with Grantor nor shall privity of contract be presumed to have been established with any such third party. If Lender deems it to be in its best interest to retain assistance of persons, firms or corporations (including attorneys, title insurance companies, appraisers, engineers and surveyors) with respect to a request for consent or approval, Grantor shall reimburse Lender for all costs reasonably incurred in connection with the employment of such persons, firms or corporations.

24. Loan Repayment. Provided no Event of Default exists and is continuing, this Security Instrument will be satisfied and discharged of record by Lender prior to the Maturity Date only in accordance with the terms and provisions set forth in the Loan Agreement. Grantor or any person or persons legally entitled to the Mortgaged Property shall pay all costs incurred in so discharging the lien on the Mortgaged Property.

25. Governing Law; Consent to Jurisdiction.

(a) WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND PROCEDURES RELATING TO THE ENFORCEMENT OF THIS SECURITY INSTRUMENT, THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES SHALL GOVERN ALL MATTERS RELATING TO THIS SECURITY INSTRUMENT AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. ALL PROVISIONS OF THE LOAN AGREEMENT INCORPORATED HEREIN BY REFERENCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES, AS SET FORTH IN THE GOVERNING LAW PROVISION OF THE LOAN AGREEMENT.

(b) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST GRANTOR OR LENDER ARISING OUT OF OR RELATING TO THIS SECURITY INSTRUMENT OR ANY OTHER LOAN DOCUMENT MAY AT LENDER'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF NEW YORK, COUNTY OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, AND GRANTOR WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND GRANTOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN

ANY SUIT, ACTION OR PROCEEDING. GRANTOR AGREES THAT SERVICE OF PROCESS UPON GRANTOR AT THE ADDRESS FOR GRANTOR SET FORTH IN SECTION 15 HEREOF AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO GRANTOR IN THE MANNER PROVIDED IN SECTION 15 HEREOF SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON GRANTOR IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF NEW YORK. GRANTOR (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGE IN THE ADDRESS FOR GRANTOR SET FORTH IN SECTION 15 HEREOF, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE AN AUTHORIZED AGENT WITH AN OFFICE IN NEW YORK, NEW YORK, AND (III) SHALL PROMPTLY DESIGNATE AN AUTHORIZED AGENT IF GRANTOR CEASES TO HAVE AN OFFICE IN NEW YORK, NEW YORK. NOTHING CONTAINED HEREIN SHALL AFFECT THE RIGHT OF LENDER TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

PART II - STATE-SPECIFIC PROVISIONS

26. **Inconsistencies.** In the event of any inconsistencies between the terms and conditions of this Part II and the other provisions of this Security Instrument the terms and conditions of this Part II shall control and be binding.

27. **Power of Sale.** In addition to the rights and remedies set forth in Section 10, if an Event of Default exists, this Security Instrument shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages, and Lender shall be authorized, at its option, whether or not possession of the Mortgaged Property is taken, to sell the Mortgaged Property (or such part or parts thereof as Lender may from time to time elect to sell) under the power of sale which is hereby given to Lender, at public outcry, to the highest bidder for cash, at the front or main door of the courthouse of the county in which the Land to be sold, or a substantial and material part thereof, is located, after first giving notice by publication once a week for three successive weeks of the time, place and terms of such sale, together with a description of the Property to be sold, by publication in some newspaper published in the county or counties in which the Premises to be sold is located. If there are Premises to be sold in more than one county, publication shall be made in all counties where the Premises to be sold is located, but if no newspaper is published in any such county, the notice shall be published in a newspaper published in an adjoining county for three successive weeks. The sale shall be held between the hours of 11:00 a.m. and 4:00 p.m. on the day designated for the exercise of the power of sale hereunder. Lender may bid at any sale held under this Security Instrument and may purchase the Mortgaged Property, or any part thereof, if the highest bidder therefor. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. At any sale all or any part of the Mortgaged Property, real, personal or mixed, may be offered for sale in parcels or en masse for one total price, and the proceeds of any such sale en masse shall be accounted for in one account without distinction between the items included therein and without assigning to them any proportion of such proceeds, Grantor hereby waiving the application of any doctrine of marshalling or like proceeding. In case Lender, in the exercise of the power of sale herein given, elects to sell the Mortgaged Property in parts or parcels, sales thereof may be held from time to time, and the power of sale granted herein shall not be fully exercised until all of the Mortgaged Property not previously sold shall have been

sold or all the Debt shall have been paid in full and this Security Instrument shall have been terminated as provided herein.

28. Foreclosure Deeds. To the extent permitted by applicable law, Grantor hereby authorizes and empowers Lender or the auctioneer at any foreclosure sale had hereunder, for and in the name of Grantor, to execute and deliver to the purchaser or purchasers of any of the Mortgaged Property sold at foreclosure good and sufficient deeds of conveyance or bills of sale thereto.

29. Multiple Sales. If an Event of Default exists, Lender shall have the option to proceed with foreclosure, either through the courts or by power of sale as provided for in this Security Instrument, but without declaring the whole Debt due. Any such sale may be made subject to the unmatured part of the Debt, and such sale, if so made, shall not affect the unmatured part of the Debt, but as to such unmatured part of the Debt this Security Instrument shall remain in full force and effect as though no sale had been made under this Part II. Several sales may be made hereunder without exhausting the right of sale for any remaining part of the Debt, whether then matured or unmatured, the purpose hereof being to provide for a foreclosure and sale of the Mortgaged Property for any matured part of the Debt without exhausting the power of foreclosure and the power to sell the Mortgaged Property for any other part of the Debt, whether matured at the time or subsequently maturing.

30. Representation. Grantor hereby represents and warrants that Grantor has and is seized of good, indefeasible and insurable fee title to the Premises.

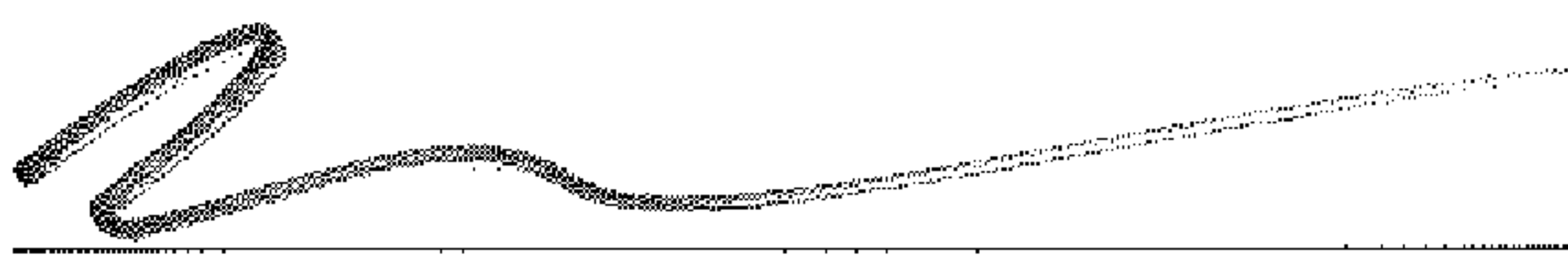
31. Additional Fixture Filing Language. This Security Instrument shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included in the Mortgaged Property and is to be filed and recorded in, among other places, the real estate records of the county where the Premises are located. For this purpose the following information is included: The Mortgaged Property is described by item or type in Article 2. Grantor is the debtor, and Lender is the secured party. The names of the debtor (Grantor) and the secured party (Lender) are given in the first paragraph of this Security Instrument. The mailing addresses of Lender set out in the first paragraph hereof are addresses of the secured party from which information concerning the security interest may be obtained. The mailing address of the Lender set out in the first paragraph hereof is a mailing address for the debtor. A statement indicating the types, or describing the items, of collateral is set forth in Article 2. The real estate to which the goods are or are to be affixed is described in Exhibit A. Grantor is the record owner of the Premises.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, Grantor has executed this instrument as of the day and year first above written.

GRANTOR:

APG INDUSTRIAL ALABASTER, LLC, a Delaware limited liability company

By: 
Name: Leo Addimando
Title: Authorized Signatory

Commonwealth
STATE OF Pennsylvania)
:
Philadelphia COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Leo Addimando, whose name as Authorized Signatory of APG Industrial Alabaster, LLC, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he or she, as such Officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 18th day of December, 2018.

Commonwealth of Pennsylvania - Notary Seal
Katherine Williams, Notary Public
Philadelphia County
My commission expires April 27, 2020
Commission number 1297963
Member, Pennsylvania Association of Notaries

[NOTARIAL SEAL]

Katherine Williams
Notary Public

My commission expires: April 27, 2020

EXHIBIT A**Legal Description**

All that certain lot or parcel of land situate in the County of Shelby, State of Alabama, and being more particularly described as follows:

Parcel I:

Commence at the Southeast corner of Section 12, Township 21 South, Range 3 West; thence run West along the South line of said Section a distance of 1048.89 feet to the Northeast right of way line of Interstate Highway I-65; thence turn an angle of 55 degrees 31 minutes to the right and run along said Highway right of way a distance of 237.87 feet; thence turn an angle of 1 degree 08 minutes 06 seconds to the right and run along said right of way line a distance of 210.20 feet; thence turn an angle of 2 degrees 27 minutes 52 seconds to the right and run along a chord of a right of way curve a chord distance of 436.46 feet to a point on the right of way line of Interstate Highway I-65, and the point of beginning; thence turn an angle of 2 degrees 46 minutes 34 seconds to the right to the chord of a right of way curve and run along said right of way curve, (whose delta angle is 3 degrees 05 minutes 15 seconds to the right, tangent distance is 304.82 feet, radius is 11,311.04 feet, chord distance is 609.42 feet, length of arc is 609.50 feet), to a point on the North line of the South 1/2 of the Southeast 1/4 of Section 12; thence continue along said right of way a distance of 194.83 feet to the Southeast right of way line of the L & N Railroad; thence turn to the right and run along said L & N Railroad right of way a distance of 417.32 feet to a point on the South line of the Northwest 1/4 of the Southeast 1/4 of Section 12; thence continue along said right of way a distance of 188.08 feet to the P.C. of a right of way curve; thence continue in the same direction along said right of way curve, (whose delta angle is 14 degrees 44 minutes 28 seconds to the left, radius is 2826.30 feet, length of arc is 727.15 feet), to the North right of way line of a paved county highway; thence turn an angle of 85 degrees 59 minutes to the right from the chord of said curve, and run along said County Highway right of way a distance of 210.00 feet; thence turn an angle of 87 degrees 11 minutes 43 seconds to the right and run a distance of 110.16 feet; thence turn an angle of 1 degree 28 minutes 43 seconds to the right and run a distance of 187.78 feet; thence turn an angle of 17 degrees 09 minutes 34 seconds to the left and run a distance of 512.38 feet to the point of beginning, situated in the South 1/2 of the Southeast 1/4 of Section 12, Township 21 South, Range 3 West, Shelby County, Alabama.

Parcel II:

Commence at the Southeast corner of Section 12, Township 21 South, Range 3 West, Shelby County, Alabama; thence run West along the South line of said Section 12 a distance of 1048.89 feet to the Northeasterly right of way of Interstate Highway #65; thence turn right 55 degrees 31 minutes 00 seconds and run along said right of way a distance of 237.87 feet; thence turn right 01 degree 08 minutes 06 seconds and run along said right of way a distance of 210.0 feet to the point of beginning; thence turn right 02 degrees 27 minutes 52 seconds to the chord of its curve, whose delta angle is 02 degrees 27 minutes 52 seconds to the right, radius 11,311.04 feet, tangent 243.28 for a chord 486.46 feet, and run along said curve a distance of 486.50 feet; thence turn right 112 degrees 34 minutes 54 seconds from chord of said curve a distance of 512.38 feet;

thence turn right 17 degrees 09 minutes 52 seconds a distance of 187.78 feet; thence turn right 92 degrees 47 minutes 00 seconds a distance of 60.07 feet; thence turn right 87 degrees 13 minutes 00 seconds a distance of 206.78 feet; thence turn left 58 degrees 47 minutes 24 seconds a distance of 236.82 feet; thence turn left 73 degrees 28 minutes 36 seconds a distance of 150.0 feet; thence turn right 84 degrees 11 minutes 00 seconds a distance of 210.0 feet to the point of beginning.

In re:)	A Proceeding Authorized
)	by Section 40-22-2,
APG Industrial Alabaster, LLC)	Code of Alabama 1975
)	
)	
Petitioner.)	

MORTGAGE TAX ORDER

Comes now **APM Industrial Alabaster, LLC**, and in its Petition for Ascertainment of Mortgage Tax asks the Alabama Department of Revenue to fix and determine the amount of mortgage recording tax due pursuant to Section 40-22-2, *Code of Alabama 1975*, for the privilege of recording that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Mortgage") executed by the Petitioner, that secures the indebtedness as described in the Petition (the "Indebtedness"), which along with other security documents (the "Security Documents"), covers real and personal property and fixtures located both inside and outside the State of Alabama.

Upon consideration of the Petition and evidence offered in support thereof, the Alabama Department of Revenue finds as follows:

1) The Mortgage and the Security Documents secure a maximum principal indebtedness in the amount of \$20,900,000.00.

2) The value of the real property and fixtures conveyed by the Mortgage and located inside the State of Alabama is \$1,575,000.00, and the value of all the real property, personal property and fixtures described in and conveyed by the Mortgage and the Security Documents in all states (including the State of Alabama) is \$27,870,000.00.

3) The percentage of the real property and fixtures conveyed by the Mortgage that is located inside the State of Alabama is 5.65%.

4) The amount of the Indebtedness secured by the Mortgage and subject to the Alabama mortgage recording tax is \$1,180,850.00 (\$1,180,900.00).

5) Alabama mortgage recording tax in the amount of \$1,771.35 will be due on the Indebtedness secured by the Mortgage under Section 40-22-2, *Code of Alabama 1975*, as amended, upon the filing for record of the Mortgage.

6. So long as the aggregate principal amount of Indebtedness at any one time outstanding as secured by the Mortgage does not exceed \$20,900,000.00, no additional mortgage recording tax will be due.

IT IS, THEREFORE, ORDERED that mortgage recording tax in the amount of \$1,771.35, plus any recording fees which may be due, shall be paid to the Judge of Probate, and no additional mortgage recording tax will be due so long as the maximum principal amount of such indebtedness secured by the Mortgage does not exceed \$20,900,000.00.

DONE this 17th day of December, 2018.

DEPARTMENT OF REVENUE

By: Joe Garrett Jr
Deputy Commissioner of Revenue

[Signature]
Legal Division: K. Elizabeth Jehle

ATTEST:

[Signature]
as Secretary



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
01/02/2019 02:23:24 PM
\$1852.35 CHERRY
20190102000000980

Allen S. Bayl