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EXECUTION COPY

STATE OF ALABAMA)

COUNTY OF SHELBY)

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT (this "Mortgage") is made and entered into as of March 1, 1991, by and among THE INDUSTRIAL DEVELOPMENT BOARD OF THE TOWN OF VINCENT, a public corporation organized and existing under the laws of the State of Alabama ("Board") and HEADQUARTERS PARTNERSHIP, an Alabama general partnership ("Borrower"), as mortgagors (collectively, "Mortgagors") and NATIONAL AUSTRALIA BANK LIMITED, a corporation organized and existing under the laws of the State of Victoria in the Commonwealth of Australia, acting by and through its Chicago Branch, as mortgagee ("Bank").

W I T N E S S E T H :

WHEREAS, at the request of Borrower, Board has issued its Variable Rate Demand Industrial Revenue Refunding Bonds (Headquarters Partnership Project) Series 1990 (the "Series 1990 Bonds") in the aggregate principal amount of \$7,130,000 pursuant to a Trust Indenture dated as of July 1, 1990 (the "Original Indenture") between Board and AmSouth Bank, National Association, as trustee ("Trustee");

WHEREAS, at the request of Borrower, Bank issued an irrevocable letter of credit (the "Series 1990 Letter of Credit") to secure certain payments to be made with respect to the Series 1990 Bonds pursuant to a Letter of Credit Reimbursement Agreement dated as of July 1, 1990 (the "Series 1990 Reimbursement Agreement") between Borrower and Bank;

WHEREAS, to secure Borrower's obligations to Bank under the Series 1990 Reimbursement Agreement and to induce Bank to issue the Series 1990 Letter of Credit, Board and Borrower entered into a Mortgage and Security Agreement dated as of July 1, 1990, as amended by a First Amendment to Mortgage and Security Agreement dated as of March 1, 1991 (as so amended, the "Series 1990 Mortgage") granting Bank a lien and security interest on the Premises (as hereinafter defined);

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Mike A.

WHEREAS, at the request of Borrower, Board has agreed to issue its Taxable Industrial Revenue Bonds (Headquarters Partnership Project) Series 1991 (the "Series 1991 Bonds") in the aggregate principal amount of \$7,250,000 pursuant to the Original Indenture, as supplemented by a First Supplemental Indenture dated as of March 1, 1991 between Board and Trustee (the Original Indenture, as so supplemented, being hereinafter referred to as the "Indenture");

WHEREAS, the facilities financed with proceeds of the Series 1990 Bonds were leased by Board to Borrower pursuant to a Lease Agreement dated as of July 1, 1990 (the "Original Lease Agreement"), and the additional facilities to be financed with proceeds of the Series 1991 Bonds will also be leased by Board to Borrower pursuant to the Original Lease Agreement, as supplemented by a First Supplemental Lease Agreement dated as of March 1, 1991 between Board and Trustee (the Original Lease Agreement, as so supplemented, being hereinafter referred to as the "Lease Agreement");

WHEREAS, the facilities leased pursuant to the Lease Agreement are subject to a Sublease and Option Agreement dated as of June 1, 1982, as amended by an Amendment to Sublease and Option Agreement (as so amended, the "EBSCO Sublease") between Borrower, as lessor, and EBSCO Industries, Inc., a Delaware corporation ("EBSCO"), as lessee;

WHEREAS, Mortgagors have requested Bank to issue an irrevocable letter of credit (the "Series 1991 Letter of Credit") to secure certain payments to be made with respect to the Series 1991 Bonds pursuant to a Letter of Credit Reimbursement Agreement dated as of March 1, 1991 (the "Series 1991 Reimbursement Agreement") between Borrower and Bank;

WHEREAS, to secure, among other things, Borrower's obligations to Bank under the Series 1991 Reimbursement Agreement, and to induce Bank to issue the Series 1991 Letter of Credit, Mortgagors have entered into this Mortgage.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce Bank to issue the Series 1991 Letter of Credit and in order to secure the payment and performance of the following described indebtedness and obligations (collectively, the "Indebtedness"):

(a) All amounts owed or owing by Borrower to Bank pursuant to (i) the Series 1991 Reimbursement Agreement, including without limitation, all amounts payable by Borrower to Bank as reimbursement for drawings made under the Series 1991 Letter of Credit and (ii) the Series 1991 Related Documents (as defined in the Series 1991 Reimbursement Agreement); together with any modification, amendment, renewal or extension thereof;

(b) The performance of all of the covenants, terms and obligations of Mortgagors, or either of them, under this Mortgage, the Series 1991 Reimbursement Agreement and the other Series 1991 Related Documents; together with any modification, amendment, renewal or extension thereof;

(c) Any and all additional advances made by Bank to protect or preserve the Premises (as hereinafter defined) or the lien and security interest created hereby on the Premises, or for taxes, assessments or insurance premiums as hereinafter provided or for performance of any of Mortgagors' obligations hereunder or for any other purpose provided herein; and

(d) Any and all other indebtedness now owing or which may hereafter be owing by Borrower to Bank, now existing or hereafter coming into existence, however and whenever incurred or evidenced, whether express or implied, direct or indirect, absolute or contingent, or due or to become due, and all modifications, amendments, and extensions thereof (except as may be otherwise provided in the instruments creating such other indebtedness).

ARTICLE I

GRANTING CLAUSES

Mortgagors do hereby grant, bargain, sell, convey, assign, transfer, pledge and set over unto Bank and the successors and assigns of Bank all of the property and interests in property described in the following Granting Clauses (a) through (g) (collectively, the "Premises"):

(a) The real estate and premises located in Shelby County, Alabama described in Exhibit A hereto, together with all buildings, structures and fixtures now or

hereafter located thereon or therein, with the tenements, hereditaments, appurtenances, easements, rights, privileges and immunities thereunto belonging or appertaining (the "Real Estate").

(b) All machinery, equipment and personal property owned by Board or Borrower and acquired and installed in or about the buildings, structures and fixtures now or hereafter installed or located on the Real Estate, including without limitation any machinery, equipment and personal property acquired with the proceeds from the sale of the Series 1990 Bonds and the Series 1991 Bonds, and any machinery, equipment and personal property acquired in substitution therefor or as a renewal or replacement thereof pursuant to the terms of the Lease Agreement, the Indenture and this Mortgage.

(c) The rights of Board under and pursuant to the Lease Agreement, and all lease rentals, revenues and receipts derived by Board from the leasing or sale of the property described in Granting Clauses (a) and (b) above, including without limitation all rentals, revenues and receipts to be received by Board under and pursuant to the Lease Agreement.

(d) All of Borrower's leasehold estate and all other rights, title and interests of Borrower under and pursuant to the Lease Agreement, together with all the rights, privileges and options set forth therein (including without limitation the options set forth in Article XI of the Lease Agreement).

(e) All of Borrower's right, title and interest in and to the EBSCO Sublease and any and all other leases, subleases, tenant contracts, rental agreements, franchise agreements, management contracts, construction contracts and any other contracts now or hereafter affecting the Premises, or any part thereof (collectively, the "Contracts").

(f) Any and all other real or personal property of every kind and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred to Bank as and for additional security hereunder by Mortgagors, or either of them, or by anyone in the behalf of, or with the written consent of, Mortgagors, or either of them.

(g) Any and all proceeds of the property described in clauses (a) through (f) above.

SUBJECT, HOWEVER, to the Permitted Encumbrances described in Exhibit B attached hereto (the "Permitted Encumbrances").

TO HAVE AND TO HOLD the Premises, together with all the rights, privileges and appurtenances thereof, unto Bank and the successors and assigns of Bank forever.

[End of Article I]

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ARTICLE II

REPRESENTATIONS, WARRANTIES AND COVENANTS OF BORROWER

Section 2.01. Payment of Indebtedness. Borrower shall pay and perform or cause to be paid and performed the Indebtedness promptly as the same shall become due.

Section 2.02. Taxes, Liens and Other Charges.

(a) Borrower shall pay, on or before the due date thereof, all taxes, assessments, levies, license fees, permit fees and all other charges (in each case whether general or special, ordinary or extraordinary, or foreseen or unforeseen) of every character whatsoever (including all penalties and interest thereon) now or hereafter levied, assessed, confirmed or imposed on, or in respect of, or which may be a lien upon, the Premises, or any part thereof, or any estate, right or interest therein, or upon the rents, issues, income or profits thereof, and shall submit to Bank such evidence of the due and punctual payment of all such taxes, assessments and other fees and charges as Bank may require. Notwithstanding the previous sentence, Borrower shall not be required to pay any tax, charge, assessment or imposition nor to remove any lien, charge or encumbrance nor to comply with any law, ordinance, rule, order, regulation or requirement as may be required by this Section 2.02 so long as Borrower shall contest, in good faith, the amount or validity thereof, in an appropriate manner or by appropriate proceedings which shall operate during the pendency thereof to prevent the collection of or other realization upon the tax, assessment, levy, fee, rent, charge, lien or encumbrance so contested, and the sale, forfeiture or loss of the Premises, or any part thereof, or of the rent or any portion thereof, to satisfy the same; provided (a) that no such contest shall subject Bank to the risk of any liability, (b) that Borrower, if requested by Bank, will deposit with Bank a bond in favor of Bank, with a surety company reasonably acceptable to Bank as surety, in a sum reasonably acceptable to Bank indemnifying and protecting Bank from and against any liability, loss, cost, damage and expense of any kind or nature, growing out of or in any way connected with such contest or the subject matter thereof and (c) that Borrower will at all times effectively stay or prevent any official or judicial action detrimental to the interest of Bank or the title, use or operation of the Premises, or any material part

thereof. Each such contest shall be promptly prosecuted to final conclusion (subject to the right of Borrower to settle any such contest), and in any event Borrower will save Bank harmless against all losses, judgments, decrees and costs (including attorneys' fees and expenses in connection therewith) and will, promptly after the final determination of such contest or settlement thereof, pay and discharge the amounts which shall be levied, assessed or imposed or determined to be payable therein, together with all penalties, fines, interests, costs and expenses thereon or in connection therewith. Borrower shall give Bank prompt written notice of any such contest. Notwithstanding the foregoing, if Bank shall notify Borrower that, in the opinion of counsel to Bank, by nonpayment of any of the foregoing items the lien and security interest of this Mortgage may be materially endangered or any of the properties of Borrower or any substantial part thereof will be subject to loss or forfeiture, then Borrower shall promptly pay all such unpaid items and cause them to be satisfied and discharged.

(b) Borrower shall pay, on or before the due date thereof, all taxes, assessments, charges, expenses, costs and fees which may now or hereafter be levied upon, or assessed or charged against, or incurred in connection with the Indebtedness, this Mortgage or any other instrument now or hereafter evidencing, securing or otherwise relating to the Indebtedness, and shall submit to Bank such evidence of the due and punctual payment of all such taxes, assessments, charges, expenses, costs and fees as Bank may require.

(c) Borrower shall pay, on or before the due date thereof, (i) all premiums on policies of insurance covering, affecting or relating to the Premises, as required pursuant to Section 2.03; and (ii) all ground rentals, other lease rentals and other sums, if any, owing by Borrower and becoming due under any lease or rental contract affecting the Premises. Borrower shall submit to Bank such evidence of the due and punctual payment of all such premiums, rentals and other sums as Bank may require.

(d) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or security agreements or debts secured thereby or the manner of

collecting such taxes so as to adversely affect Bank, Borrower will pay any such tax relating to this Mortgage on or before the due date thereof. If Borrower fails to make such prompt payment or if, in the reasonable opinion of Bank, any such state, federal, municipal, or other governmental law, order, rule or regulation prohibits Borrower from making such payment or would penalize Bank if Borrower makes such payment or if, in the reasonable opinion of Bank, the making of such payment might result in the imposition of interest beyond the maximum amount permitted by applicable law, then the entire balance of the Indebtedness and all interest accrued thereon shall, at the option of Bank, become immediately due and payable.

(e) Borrower will not suffer any mechanic's, materialman's, laborer's, statutory or other lien to be filed of record and to remain outstanding against the Premises for a period of more than twenty (20) days, subject to Borrower's right to contest any such lien in accordance with Section 2.02(a) hereof.

Section 2.03. Insurance.

(a) Borrower shall procure for, deliver to and maintain for the benefit of Bank during the term of this Mortgage, original fully paid insurance policies providing the following types of insurance relating to the Premises, issued by such insurance companies, in such amounts, in such form and substance and with such expiration dates as are acceptable to Bank, such policies to provide that the insurer shall give Bank at least thirty (30) days prior written notice of cancellation or termination, and to provide that no act or thing done by the insured shall invalidate or diminish the insurance provided to Bank and, except for liability policies (which must name Bank as additional insured thereunder), containing mortgage loss payable clauses satisfactory to Bank:

(i) "all risk" hazard insurance containing a loss payee endorsement, warranty endorsement and other coverages requested by Bank and insuring the Premises against all hazards, including, without limitation, flood, earthquake and collapse, the amount of which insurance shall be not less than one hundred percent (100%) of the full replacement cost of the Premises without deduction for depreciation or such other amount as may be satisfactory to Bank; provided, however, that

hazard insurance with respect to improvements under construction shall be in the form of "all risk" builder's risk insurance satisfactory to Bank;

(ii) comprehensive general public liability insurance naming Bank as an additional insured and containing other coverages requested by Bank and covering all liabilities incident to the construction, ownership, possession and operation of the Premises and naming Bank as an additional insured thereunder;

(iii) loss of use insurance containing a loss payee endorsement, warranty endorsement and other coverages requested by Bank and covering interruption of Borrower's operations in whole or in part by reason of the total or partial suspension of, or interruption in, the operation of the Premises caused by damage to or destruction of any part of the Premises caused by any of the points described in (i) above; and

(iv) such other insurance on the Premises or any replacements or substitutions therefor, containing coverages requested by Bank and in such amounts as may from time to time be required by Bank against other insurable casualties which at the time are commonly insured against in the case of properties of similar character and location, due regard being given to the height and type of the improvements, their construction, location, use and occupancy, or any replacements or substitutions therefor.

(b) Prior to the occurrence of a Default, Borrower is hereby authorized and empowered to adjust or compromise any loss under any insurance policies maintained pursuant to this Section 2.03, and Borrower shall consult with Bank prior to any such final adjustment or compromise. Following the occurrence of a Default, Bank is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies maintained pursuant to this Section 2.03. Bank is hereby authorized to collect and receive the proceeds from any such policy or policies to the extent provided herein. Each insurance company is hereby authorized and directed to make payment for all such losses directly to Bank, instead of to Borrower and Bank jointly; provided, however, prior to the occurrence of a Default, payment of all losses in an aggregate

amount not exceeding \$250,000 shall be made directly to Borrower. Subject to the foregoing sentence, in the event any insurance company fails to disburse directly and solely to Bank to the extent required herein but disburses instead either solely to Borrower or to Borrower and Bank jointly, Borrower agrees immediately to endorse and transfer such proceeds to Bank to be used as provided herein. Upon the failure of Borrower to endorse and transfer such proceeds as aforesaid, Bank may execute such endorsements or transfers for and in the name of Borrower and Borrower hereby irrevocably appoints Bank as Borrower's agent and attorney-in-fact so to do. After deducting from said insurance proceeds all of its expenses incurred in the collection and administration of such sums, including reasonable attorneys' fees and expenses, Bank shall apply such net proceeds or any part thereof, at Bank's option, (i) to the payment of the Indebtedness, whether or not due and in whatever order Bank elects, (ii) to the repair and/or restoration of the Premises, and/or (iii) for any other purposes or objects for which Bank is entitled to advance funds under this Mortgage, all without affecting the lien and security interest created by this Mortgage; and any balance of such moneys then remaining shall be paid to Borrower or the person or entity lawfully entitled thereto. Bank shall not be held responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

(c) At least thirty (30) days prior to the expiration date of each policy maintained pursuant to this Section 2.03, a renewal or replacement thereof satisfactory to Bank shall be delivered to Bank. Borrower shall deliver to Bank receipts evidencing the payment for all such insurance policies and renewals or replacements. The delivery of any insurance policies hereunder shall constitute an assignment of all unearned premiums as further security hereunder; provided, however, that the foregoing shall not affect Borrower's right to change insurance companies. In the event of the foreclosure of this Mortgage or any other transfer of title to the Premises in extinguishment or partial extinguishment of the Indebtedness, all right, title and interest of Borrower in and to all insurance policies then in force shall pass to the purchaser or to Bank, as the case may be, and Bank is hereby irrevocably appointed by Borrower as attorney-in-fact for Borrower to assign any such policy to said purchaser or to Bank, as the case may be, without accounting to Borrower for any unearned premiums thereon.

Section 2.04. Condemnation. If all or any material portion of the Premises shall be damaged or taken through condemnation (which term when used in this Instrument shall include any damage or taking by any governmental or quasi-governmental authority and any transfer by private sale in lieu thereof), either temporarily or permanently, then the entire Indebtedness shall, at the option of Bank, immediately become due and payable. Borrower, immediately upon obtaining knowledge of the institution, or the proposed, contemplated or threatened institution, of any action or proceeding for the taking through condemnation of the Premises or any part thereof will notify Bank, and Bank is hereby authorized, at its option, to commence, appear in and prosecute, through counsel selected by Bank, in its own or in Borrower's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith; provided, however, prior to the occurrence of a Default, Bank shall consult with Borrower prior to any such final settlement or compromise. As further security for the Indebtedness, and to the extent of the full amount of the Indebtedness secured hereby and of the costs and expenses (including attorneys' fees) reasonably incurred by Bank in the collection thereof, all compensation, awards, damages, claims, rights of action and proceeds and the right thereto arising from any condemnation of or affecting all or any portion of the Premises are hereby assigned by Borrower to Bank, and Bank is authorized, at its option, to collect and receive all such compensation, awards or damages and to give proper receipts and acquittances therefor without any obligation to question the amount of any such compensation, awards or damages. After deducting from said condemnation proceeds all of its expenses incurred in the collection and administration of such sums, including attorneys' fees, Bank may apply the net proceeds or any part thereof, at its option, (a) to the payment of the Indebtedness, whether or not due and in whatever order Bank elects, (b) to the repair and/or restoration of the Premises and/or (c) for any other purposes or objects for which Bank is entitled to advance funds under this Mortgage, all without affecting the lien and security interest created by this Mortgage, and any balance of such moneys then remaining shall be paid to Borrower or any other person or entity lawfully entitled thereto. Borrower agrees to execute such further assignments of any compensation, awards, damages, claims, rights of action and proceeds as Bank may require. If, prior to the receipt by Bank of such award or proceeds, the Premises shall have been sold on foreclosure of this Mortgage, or under the power of sale herein granted, Bank shall have the right to receive such award or proceeds to the extent of any unpaid Indebtedness following such sale, with legal interest

thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered, and to the extent of reasonable counsel fees, costs and disbursements incurred by Bank in connection with the collection of such award or proceeds.

Section 2.05. Care of Premises.

(a) Borrower will, and will cause EBSCO and all other lessees, sublessees and tenants of the Premises to, keep the buildings, parking areas, roads and walkways, recreational facilities, landscaping and all other improvements of any kind now or hereafter erected on the Real Estate or any part thereof in good condition and repair, will not commit or suffer any waste and will not do or suffer to be done anything outside of the ordinary course of Borrower's business which would or could increase the risk of fire or other hazard to the Premises or any part thereof or which would or could result in the cancellation of any insurance policy carried with respect to the Premises.

(b) Except as otherwise provided in this Section 2.05(b), Borrower will not, and will not permit EBSCO or any other lessee, sublessee or tenant of the Premises to, demolish or alter the structural character of any improvement located on the Real Estate without the prior written consent of Bank. Borrower will not remove or permit to be removed from the Real Estate any items which are or may hereafter be in any way attached or affixed to the Real Estate or to any improvement or improvements thereon or any items of personal property included in the Premises without the prior written consent of Bank unless any such items are replaced with like property of at least equal value and utility. Borrower shall have the privilege of remodeling the Premises or making substitutions, modifications and improvements to the Premises from time to time as Borrower, in its discretion, may deem to be desirable for Borrower's use, the cost of which remodeling, substitutions, modifications and improvements shall be paid by Borrower, and Borrower's interest in the same shall be the property of Borrower and be included under the terms of this Mortgage as part of the Premises; provided, however, that such remodeling, substitutions, modifications and improvements shall not in any way materially damage the Premises, and provided further that the Premises, as remodeled, improved or altered, upon completion of such remodeling, substitutions, modifications and improvements made pursuant hereto

shall be of a value not less than the value of the Premises immediately prior to the remodeling or the making of substitutions, modifications or improvements. Any property for which a substitution or replacement is made pursuant to this Section 2.05 may be disposed of by Borrower in any manner and in the sole discretion of Borrower.

(c) Borrower will give immediate written notice to Bank if the Premises or any material part thereof is damaged by fire or other casualty.

(d) Borrower will permit Bank or its agents or representatives to enter upon and inspect the Premises at any time during normal business hours, subject to the rights of any tenants of the Premises.

(e) Without the prior written consent of Bank, Borrower will not seek, make or consent to any change in the zoning or conditions or use of the Premises. Borrower shall comply with, in all material respects, and make all payments required under, all environmental and other laws, ordinances, regulations, rules, covenants, conditions, restrictions, licenses and permits now or hereafter affecting the Premises or any part thereof or the business or activity conducted or to be conducted thereon. Borrower shall not commit, suffer, permit or allow any act to be done in or on the Premises in violation of any such law, ordinance, regulation, rule, covenant, condition, restriction, license or permit, and Borrower shall not permit any lien, charge or encumbrance to exist on the Premises, or any part thereof, in favor of any federal, state or local governmental authority or other person or organization under any of the same that might have priority over this Mortgage, subject to Borrower's right to contest certain taxes, liens or other charges set forth in Section 2.02 (a) hereof. Borrower shall comply, in all material respects, with all existing and future requirements of all governmental authorities having jurisdiction over the Premises.

(f) Subject to the provisions of Sections 2.03 and 2.04 hereof, if all or any material part of the Premises shall be damaged by fire or other casualty, Borrower will promptly restore the Premises to the equivalent of its original condition; and if a part of the Premises shall be damaged through condemnation, Borrower will promptly restore, repair or alter the remaining portions of the Premises to their substantially same condition as

existed prior to such damage or condemnation to the extent feasible to do so provided any insurance proceeds or condemnation award with respect thereto are made available to Mortgagors for such purpose. Notwithstanding the foregoing, Borrower shall not be obligated so to restore, repair or alter unless in each instance, Bank agrees to make available to Borrower (pursuant to a procedure satisfactory to Bank) any net insurance or condemnation proceeds actually received by Bank hereunder in connection with such casualty loss or condemnation, to the extent such proceeds are required to defray the expense of such restoration, repair or alteration; provided, however, that the insufficiency of any such insurance or condemnation proceeds to defray the entire expense of restoration, repair or alteration shall in no way relieve Borrower of its obligation to restore, repair or alter. In the event all or any material portion of the Premises shall be damaged or destroyed by fire or other casualty or by condemnation, Borrower shall promptly deposit with Bank a sum equal to the amount by which the estimated cost of the restoration of the Premises (as determined by an independent engineer or architect retained by Bank at the expense of Borrower in its good faith judgment) exceeds the actual net insurance or condemnation proceeds with respect to such damage or destruction.

Section 2.06. Contracts.

(a) Borrower agrees to execute and deliver to Bank such additional instruments, in form and substance satisfactory to Bank, as may hereafter be requested by Bank further to evidence and confirm the security interest or assignment created hereby in the Contracts; provided, however, that acceptance of any such security interest or assignment shall not be construed as a consent by Bank to any Contract, license or permit, or to impose upon Bank any obligation with respect thereto. Borrower shall faithfully keep and perform, or cause to be kept and performed, all of the covenants, conditions and agreements contained in each of said instruments (prior to termination), now or hereafter existing, on the part of Borrower to be kept and performed and shall at all times do all things necessary to compel performance by each other party to said instruments of all obligations, covenants and agreements by such other party to be performed thereunder.

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(b) Borrower shall not execute an assignment of the income, rents, issues or profits, or any part thereof (except pursuant to the Indenture), from the Premises unless Bank shall first consent to such assignment and unless such assignment shall expressly provide that it is subordinate to the assignment contained in this Mortgage and any assignment executed pursuant hereto or concerning the Indebtedness.

(c) Borrower shall furnish to Bank, within ten (10) days after a request by Bank to do so, a sworn statement setting forth the names of all lessees, sublessees and tenants of the Premises under leases, subleases, tenant contracts or rental agreements included in the Contracts, the terms of their respective leases, subleases, tenant contracts or rental agreements, the space occupied, and the rentals payable thereunder, and stating whether any defaults, off-sets or defenses (of which Borrower has knowledge) exist under or in connection with any of said leases, tenant contracts or rental agreements.

(d) Upon the reasonable request of Bank from time to time, Borrower agrees to obtain from each existing lessee, sublessee or tenant under each lease, sublease, tenant contract and rental agreement included in the Contracts, to execute an agreement satisfactory to Bank stating that the applicable lease, sublease, tenant contract or rental agreement is junior and subordinate to the lien of this Mortgage and that said lessee, sublessee or tenant will recognize as lessor Bank or any party succeeding to Bank's interest hereunder upon any foreclosure of this Mortgage.

(e) Notwithstanding any other provision of this Mortgage, Borrower shall not hereafter enter into, amend, modify or terminate any Contract affecting the Premises, or any part thereof, without the prior written consent of Bank. At or prior to the time of entering into any such Contract consented to by Bank, Borrower shall, as a condition to such execution, procure from the other party or parties thereto an agreement in favor of Bank, in form and substance reasonably satisfactory to Bank, under which such party or parties agree to be bound by the provisions hereof, regarding the manner in which Bank may foreclose or exercise the power of sale under this Mortgage and agrees that such instrument is junior and subordinate to the lien of this Mortgage.

(f) Borrower represents and warrants to Bank that (i) Borrower has duly and punctually performed all the terms, covenants, conditions and warranties of the EBSCO Sublease and the other Contracts on its part to be performed; (ii) Borrower has not received any rents, funds or deposits more than one (1) month in advance from, or granted any concession, rebate, allowance or other consideration for free or reduced rent to, EBSCO or any other lessee, sublessee or tenant of the Premises under the EBSCO Sublease or any other lease, sublease, tenant contract or rental agreement included in the Contracts; (iii) neither EBSCO, nor any other lessee, sublessee or tenant of the Premises under the EBSCO Sublease or any other lease, sublease, tenant contract or rental agreement included in the Contracts, is in default or breach under any of the terms thereof, and there exists no state of facts which, with the giving of notice, passage of time or both, would constitute a default or breach thereunder; and (iv) neither the Borrower nor, to the Borrower's best knowledge, EBSCO or any other lessee, sublessee or tenant of the Premises, has or has asserted any default, defense, anticipation, breach, offset or abatement of rent under the EBSCO Sublease or any other lease, sublease, tenant contract or rental agreement included in the Contracts.

(g) Borrower covenants and agrees for the benefit of Bank that (i) Borrower will deliver to Bank a copy of any notice or other communication relating to a default or to the exercise of any option under the EBSCO Sublease or any other lease, sublease, tenant contract or rental agreement included in the Contracts, concurrently with the giving or receipt of any such notice or other communication; (ii) Borrower will not receive any rents, funds or deposits more than one (1) month in advance from, or grant any concession, rebate, allowance or other consideration for free or reduced rent in the future to, EBSCO or any other lessee, sublessee or tenant of the Premises under the EBSCO Sublease or any other lease, sublease, tenant contract or rental agreement included in the Contracts; (iii) Borrower will include in all policies of insurance carried by it under the EBSCO Sublease and any other lease, sublease, tenant contract or rental agreement included in the Contracts, clauses pursuant to which the insurance carriers (A) waive all rights of subrogation against the Borrower and Bank with respect to losses payable under such policies and/or (B) agree that such policies shall not be invalidated should the insured waive in writing prior to a loss any and all rights of recovery against any party for losses covered by such policies.

Section 2.07. Compliance by Borrower With Lease Agreement. Borrower shall comply, fully and faithfully, with all of its obligations under the Lease Agreement, so as to keep the Lease Agreement in full force and effect. If Borrower fails or refuses to do so, Bank may, but shall not be required to, perform any and all of such obligations of Borrower under the Lease Agreement, including but not limited to, the payment of any of all rent and other sums due from Borrower thereunder. Any rent or other sums so paid by Bank shall constitute part of the Indebtedness and shall be secured hereby. To the extent this Mortgage imposes upon Borrower obligations with respect to the Premises in addition to or inconsistent with the obligations imposed upon Borrower in the Lease Agreement, Borrower shall comply, fully and faithfully, with the obligations set forth in this Mortgage.

Section 2.08. Expenses. Borrower will pay or reimburse Bank, upon demand therefor, for all reasonable attorney's fees, costs and expenses incurred by Bank in any suit, action, legal proceeding or dispute of any kind in which Bank is made a party or appears as party plaintiff or defendant, affecting the Indebtedness, this Mortgage or the interest created hereby, or the Premises, including but not limited to, the exercise of the power of sale contained in this Mortgage, any condemnation action involving the Premises, any federal bankruptcy proceeding or state insolvency proceeding or other proceeding involving the priorities or rights of creditors, or any action to protect the lien and security interest hereof, and any such amounts paid by Bank shall be added to the Indebtedness and shall be secured by this Mortgage. Notwithstanding the foregoing, Borrower shall not be obligated to pay any such fees, costs or expenses incurred by Bank in any legal action instituted by Borrower against Bank in which a final, non-appealable judgment is rendered against Bank, as applicable, by a court of competent jurisdiction.

Section 2.09. Books, Records, Accounts and Annual Reports. Borrower shall keep and maintain or shall cause to be kept and maintained, at Borrower's cost and expense and in accordance with generally accepted accounting principles, proper and accurate books, records and accounts reflecting all items of income and expense in connection with the operation of the Premises and in connection with any services, equipment or furnishings provided in connection with the operation of the Premises. Bank, by Bank's agents, accountants and attorneys, shall have the right from time to time to examine such books, records and accounts at the office of Borrower or such other person or entity maintaining such books, records and accounts, to make copies or extracts

thereof as Bank shall desire and to discuss Borrower's affairs, finances and accounts with Borrower and with the officers and principals of Borrower, at such reasonable times as may be requested by Bank. Bank agrees to keep all information so obtained confidential and to use same solely for purposes of determining whether Borrower is in compliance with the terms and provisions of this Mortgage, the Series 1991 Reimbursement Agreement and the other Series 1991 Related Documents to which Borrower is a party.

Section 2.10. Hazardous Materials.

(a) Borrower hereby indemnifies Bank and Bank's officers, directors, employees, agents and representatives and agrees to hold Bank and Bank's officers, directors, employees, agents and representatives harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any any every kind whatsoever (including, without limitation, any Environmental Liability as defined in (d) below) paid, incurred or suffered by, or asserted against, Bank or any such other party for, with respect to, or as a direct or indirect result of (i) the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission, discharging or release from the Premises or any other property legally or beneficially owned (or in which any interest or estate is owned) by Borrower of any Hazardous Material (as defined in (d) below); (ii) the use of the Premises, or any part thereof, for the storage, treatment, generation, transportation, processing, handling, production or disposal of any Hazardous Material or as a landfill or other waste disposal site for military, manufacturing or industrial purposes; (iii) the failure promptly to undertake and diligently pursue to completion all necessary, appropriate and legally authorized investigative, containment, removal, cleanup and other remedial actions with respect to the existence of any of the matters described in (i) and (ii) above; (iv) human exposure to any Hazardous Material, noises, vibrations or nuisances of whatever kind to the extent the same arise from any condition of the Premises or the ownership, use, operation, sale, transfer or conveyance thereof; (v) a violation or alleged violation of any applicable Environmental Law; and (vi) a misrepresentation or inaccuracy in any representation or warranty or a breach of or failure to perform any covenant or agreement made by Borrower herein. The obligations of Borrower under this Section 2.10 shall survive any foreclosure of this Instrument, any

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conveyance of the Premises in lieu of such foreclosure, or the payment and performance in full of the Indebtedness and the satisfaction and release of any document securing or evidencing the Indebtedness.

(b) Borrower hereby represents and warrants that neither Borrower nor, to the best knowledge of Borrower, any other person has ever caused or permitted any Hazardous Material to be placed, held, located or disposed of, on, under or at the Premises, or any other real property legally or beneficially owned (or in which any interest or estate is owned) by Borrower in any state now or hereafter having in effect a so-called "Superlien" law or ordinance (the effect of which would be to create a lien or other encumbrance on the Premises to secure any obligation in connection with such real property in such other state), and neither the Premises, or any part thereof, or any other real property legally or beneficially owned (or in which any interest or estate is owned) by Borrower in any state now or hereafter having in effect a so-called "Superlien" law or ordinance, has ever been used (whether by Borrower or, to the best knowledge of Borrower, by any other person) as a dump site or storage (whether permanent or temporary) site for any Hazardous Material. Borrower further represents and further warrants that neither Borrower, nor to the best knowledge of Borrower, any other person, has ever caused or permitted any asbestos to be located on or in the Premises.

(c) Borrower shall, and shall at all times cause EBSCO and all other lessees, sublessees and tenants of the Premises to, keep and maintain the Premises in compliance with, and shall not cause or permit the Premises to be in violation of, any Environmental Law. Borrower shall not use, generate, manufacture, store or dispose of on, under or about the Premises or transport to or from the Premises any Hazardous Materials. Borrower shall immediately advise Mortgagee in writing of (i) any and all enforcement, cleanup, remedial, removal or other governmental or regulatory actions instituted, completed or threatened pursuant to any Environmental Law affecting the Premises; (ii) all claims made or threatened by any third party against Mortgagors or either of them, or the Premises relating to damage, contribution, cost recovery compensation, loss or injury resulting from any Environmental Liability and (iii) Borrower's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Premises that could cause the

Premises, or any part thereof, to be subject to any restrictions on the ownership, occupancy, transferability or use of the Premises under any Environmental Laws. Borrower shall keep Bank fully informed, on a timely basis, of any legal proceedings or actions initiated in connection with any Environmental Liability and shall provide additional information regarding any such proceeding or action as Bank may reasonably request from time to time. Borrower shall have the right to join and participate in, as a party if it so elects, any legal proceedings or actions initiated in connection with any Environmental Liability and to have its reasonable attorneys' fees in connection therewith paid by Borrower.

(d) As used in this Section 2.10, the term "Environmental Liability" shall mean any claim, demand, obligation, cause of action, accusation, allegation, order, violation, damage (including foreseeable consequential damage), injury, judgment, penalty or fine, cost of enforcement, cost of remedial action or any other cost or expense whatsoever, including reasonable attorneys' fees and disbursements, resulting from the violation or alleged violation of any Environmental Law or from any Enforcement or Remedial Action. The term "Environmental Law" shall mean any federal, state or local laws, statutes, ordinances, codes, regulations, rules, orders or decrees, as now or at any time hereafter in effect, regulating, relating to, or imposing liability, or standards of conduct concerning, any environmental matters, including, but not limited to, matters related to air pollution, water pollution, noise control, Hazardous Material soil conditioning or industrial hygiene. The term "Enforcement of Remedial Action" shall mean any step taken by any person or entity to enforce compliance with or to collect or impose penalties, fines or other sanctions provided by any Environmental Law. The term "Hazardous Material" shall mean any flammable explosives, radioactive materials, asbestos, radon, hazardous wastes or toxic substances, or any hazardous, toxic or dangerous waste, substance or material defined as such in (or for purposes of), or otherwise included within the scope of, any Environmental Law, as now or at any time hereinafter in effect.

[End of Article II]

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS OF MORTGAGORS

Mortgagors, jointly and severally, represent, warrant and covenant that:

Section 3.01. Valid Title. Board is lawfully seized of an indefeasible estate in fee simple in and to, and good title to, the Real Estate. Borrower is lawfully seized of a valid leasehold estate in the Premises under the terms of the Lease Agreement which has not been assigned, except pursuant to the Series 1990 Mortgage and this Mortgage. Mortgagors have a good right to sell and mortgage, and grant a security interest in, the Premises, and the Premises are subject to no liens, encumbrances or security interests other than this Mortgage and Permitted Encumbrances. Mortgagors will forever warrant and defend the title to the Premises unto Bank against the claims of all persons whomsoever, except those claiming under Permitted Encumbrances. It is expressly understood and agreed that this Mortgage is senior in priority to the lien and security interest created by the Indenture.

Section 3.02. Compliance by Board With Indenture. Board shall comply, fully and faithfully, with all of its obligations under the Indenture. If Board shall fail or refuse to do so, Bank may, but shall not be required to, perform any or all of such obligations of Board under the Indenture, including but not limited to, the payment of any or all sums due from Board thereunder. Any sums so paid by Bank shall constitute part of the Indebtedness and shall be secured hereby.

Section 3.03. Maintenance of Lien Priority. Mortgagors shall take all steps necessary to preserve and protect the validity and priority of the lien on and security interest in the Premises created hereby. Mortgagors shall execute, acknowledge and deliver such additional instruments as Bank may deem necessary in order to preserve, protect, continue, extend or maintain the lien and security interest created hereby as a lien on and security interest in the Premises subject only to Permitted Encumbrances, except as otherwise permitted under the terms of this Mortgage. All costs and expenses incurred in connection with the protection, preservation, continuation, extension or maintaining of the liens and security interests hereby created shall be paid by Borrower.

Section 3.04. Sale, Lease or Transfer of Premises. Notwithstanding any other provision of this Mortgage, neither the Premises, nor any part thereof, nor any interest therein, shall be (a) sold, assigned, transferred, conveyed, leased with an option to purchase, subleased, exchanged or otherwise disposed of, nor shall Mortgagors, or either of them, contract with any person or entity for any of the foregoing, without Bank's prior written consent or (b) subject to any additional lien, mortgage, security interest or other encumbrance other than Permitted Encumbrances, either voluntarily or involuntarily, without Bank's prior written consent, including, without limitation, any lien to secure any obligation in connection with real property legally or beneficially owned by Borrower in any state having in effect a so-called "Superlien" law or ordinance. Upon the occurrence of any such sale, assignment, transfer, conveyance, lease with an option to purchase, sublease, exchange, other disposition, contract, lien, mortgage, security interest or encumbrance, this Mortgage shall be deemed to be in Default at the option of Bank.

[End of Article III]

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ARTICLE IV

DEFEASANCE, DEFAULTS AND REMEDIES

Section 4.01. Defeasance. If (a) Borrower shall pay and perform in full all of the Indebtedness (as defined herein) and (b) the Series 1991 Letter of Credit shall then be no longer outstanding; then this conveyance and the grants and conveyances contained herein shall become null and void, and the Premises shall revert to Mortgagors, and the entire estate, right, title and interest of Bank will thereupon cease; and Bank in such case shall, upon the request of Mortgagors and at Borrower's cost and expense, deliver to Mortgagors proper instruments acknowledging satisfaction of this instrument and terminating all financing statements filed in connection herewith; otherwise, this Mortgage shall remain in full force and effect.

Section 4.02. Default. The terms "Default" or "Defaults", wherever used in this Mortgage, shall mean any one or more of the following events:

(a) Failure by Mortgagors, or either of them, as applicable, to pay as and when due and payable any portion of the Indebtedness, and continuation of such failure beyond the period of grace, if any, allowed with respect thereto in any document or instrument evidencing such Indebtedness; or

(b) The occurrence of a default or an Event of Default under the EBSCO Sublease, the Series 1990 Reimbursement Agreement, the Series 1991 Reimbursement Agreement, any of the Series 1991 Related Documents (as defined in the Series 1991 Reimbursement Agreement) or any other document or instrument evidencing or securing the Indebtedness, and continuation of such failure beyond the period of grace, if any, allowed with respect thereto.

Section 4.03. Rights and Remedies of Bank Upon Default.

(a) Acceleration of Indebtedness. Upon the occurrence of a Default, or at any time thereafter, Bank may at its option and without demand or notice to Mortgagors, notify the Trustee that an Event of Default under this Mortgage and under the Series 1991 Reimbursement Agreement has occurred and is continuing and may declare all or any part of the Indebtedness immediately due and payable, whereupon all such Indebtedness shall forthwith become due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by

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Mortgagors, and Bank may immediately enforce payment of all such amounts and may exercise any or all of its rights and remedies under this Mortgage, the Series 1991 Reimbursement Agreement, any of the Series 1991 Related Documents and applicable law. Mortgagors also waive any and all rights Mortgagors may have to a hearing before any judicial authority prior to the exercise by Bank of any of its rights under this Mortgage, the Series 1991 Reimbursement Agreement, any of the Series 1991 Related Documents and applicable law.

(b) Operation of Premises by Bank. Upon the occurrence of a Default, or at any time thereafter, in addition to all other rights herein conferred on Bank, Bank (or any person, firm or corporation designated by Bank) may, but shall not be obligated to, enter upon and take possession of any or all of the Premises, exclude Mortgagors therefrom, and hold, use, administer, manage and operate the same to the extent that Mortgagors could do so, without any liability to Mortgagors resulting therefrom; and Bank may collect, receive and receipt for all proceeds accruing from such operation and management, make repairs and purchase needed additional property, and exercise every power, right and privilege of Mortgagors with respect to the Premises.

(c) Judicial Proceedings; Right to Receiver. Upon the occurrence of a Default, or at any time thereafter, Bank, in lieu of or in addition to exercising the power of sale hereinafter given, may proceed by suit to foreclose its lien on and security interest in the Premises, to sue Borrower for damages on account of or arising out of said Default, or for specific performance of any provision contained herein, or to enforce any other appropriate legal or equitable right or remedy. Bank shall be entitled, as a matter of right, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this Mortgage, to the appointment by any competent court or tribunal, without notice to Mortgagors or any other party, of a receiver of the rents, issues and profits of the Premises, with power to lease and control the Premises and with such other powers as may be deemed necessary.

(d) Foreclosure Sale. Upon the occurrence of any Default, or at any time thereafter, this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past due mortgages, and Bank shall be authorized, at its option, whether or not possession of the Premises is taken, after giving 21 days' notice by publication once a week for three

consecutive weeks of the time, place and terms of each such sale by publication in some newspaper published in the county wherein the Premises or any part thereof is located, to sell the Premises (or such part or parts thereof as Bank may from time to time elect to sell) in front of such county's courthouse, at public outcry, to the highest bidder for cash. Bank, its successors and assigns, may bid at any sale or sales had under the terms of this Mortgage and may purchase the Premises, or any part thereof, if the highest bidder therefor. The purchaser at any such sale or sales shall be under no obligation to see to the proper application of the purchase money. At any foreclosure sale, any part or all of the Premises, real, personal or mixed, may be offered for sale in parcels or en masse for one total price, the proceeds of any such sale en masse to be accounted for in one account without distinction between the items included therein or without assigning to them any proportion of such proceeds, Mortgagors hereby waiving the application of any doctrine of marshalling or like proceeding. In case Bank, in the exercise of the power of sale herein given, elects to sell the Premises 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 Premises not previously sold shall have been sold or all the Indebtedness secured hereby shall have been paid in full. Without in any way limiting the generality of the foregoing provisions, it is expressly agreed that Bank may, at its option, sell the part of the Premises described in Granting Clause (d) above separately from the remainder of the Premises.

(e) Personal Property and Fixtures. Upon the occurrence of a Default, or at any time thereafter, Bank shall have and may exercise with respect to the personal property and fixtures included in the Premises (the "Collateral") all rights, remedies and powers of a secured party under the Alabama Uniform Commercial Code with reference to the Collateral or any other items in which a security interest has been granted herein, including without limitation the right and power to sell at public or private sale or sales or otherwise dispose of, lease or utilize the Collateral and any part or parts thereof in any manner to the fullest extent authorized or permitted under the Alabama Uniform Commercial Code after Default hereunder, without regard to preservation of the Collateral or its value and without the necessity of a court order. Bank shall have, among other rights, the right to take possession

of the Collateral and to enter upon any premises where the same may be situated for the purpose of repossessing the same without being guilty of trespass and without liability for damages occasioned thereby and to take any action deemed appropriate or desirable by Bank, at its option and in its sole discretion, to repair, restore or otherwise prepare the Collateral for sale, lease or other use or disposition. At Bank's request, Mortgagors shall assemble the Collateral and make the Collateral available to Bank at any place designated by Bank. To the extent permitted by law, Mortgagors expressly waive any notice of sale or any other disposition of the Collateral and any rights or remedies of Bank with respect to, and the formalities prescribed by law relative to, the sale or disposition of the Collateral or to the exercise of any other right or remedy of Bank existing after Default. To the extent that such notice is required and cannot be waived, Mortgagors agree that if such notice is given to Mortgagors in accordance with the provisions of Section 5.13 below, at least ten (10) days before the time of the sale or other disposition, such notice shall be deemed reasonable and shall fully satisfy any requirement for giving said notice. Mortgagors agree that Bank may proceed to sell or dispose of both the real and personal property comprising the Premises in accordance with the rights and remedies granted under this Mortgage with respect to the real property covered hereby. Mortgagors hereby grant Bank the right, at its option after Default hereunder, to transfer at any time to itself or its nominee the Collateral or any part thereof and to receive the moneys, income, proceeds and benefits attributable to the same and to hold the same as Collateral or to apply it to the Indebtedness in such order and amounts and manner as Bank may elect. Mortgagors covenant and agree that all recitals in any instrument transferring, assigning, leasing or making other disposition of the Collateral or any part thereof shall be full proof of the matters stated therein and no other proof shall be required to establish the legal propriety of the sale or other action taken by Bank and that all prerequisites of sale shall be presumed conclusively to have been performed or to have occurred.

(f) Foreclosure Deeds. Mortgagors hereby authorize and empower Bank or the auctioneer at any foreclosure sale had hereunder, for and in the name of Mortgagors, to execute and deliver to the purchaser or purchasers of any of the Premises sold at foreclosure good and sufficient deeds of conveyance or bills of sale thereto.

(g) Order of Application of Proceeds. All payments received by Bank as proceeds of the Premises, or any part thereof, as well as any and all amounts realized by Bank in connection with the enforcement of any right or remedy under or with respect to this Mortgage, shall be applied by Bank as follows:

(i) to the payment of all necessary expenses incident to the execution of any foreclosure sale or sales or other remedies under this Mortgage, including reasonable attorneys' fees as provided herein, appraisal fees, title search fees and foreclosure notice costs;

(ii) to the payment in full of any of the Indebtedness whether or not due and payable (including without limitation principal, accrued interest and all other sums secured hereby) and to the payment of attorneys' fees as provided herein, all in such order as Bank may elect in its sole discretion; and

(iii) the remainder, if any, shall be paid to Borrower or such other person or persons as may be entitled thereto by law, after deducting therefrom the cost of ascertaining their identity.

(h) Multiple Sales. Upon the occurrence of any Default, or at any time thereafter, Bank shall have the option to proceed with foreclosure, either through the courts or by proceeding with foreclosure as provided for in this Mortgage, but without declaring the whole Indebtedness due. Any such sale may be made subject to the unmatured part of the Indebtedness secured by this Mortgage, and such sale, if so made, shall not in any manner affect the unmatured part of the Indebtedness secured by this Mortgage but as to such unmatured part of the Indebtedness, this Mortgage shall remain in full force and effect as though no sale had been made under the provisions of this paragraph. Several sales may be made under the provisions of this paragraph without exhausting the right of sale for any remaining part of the Indebtedness whether then matured or unmatured, the purpose hereof being to provide for a foreclosure and sale of the Premises for any matured part of the Indebtedness without exhausting any power of foreclosure and the power to sell the Premises for any other part of the Indebtedness, whether matured at the time or subsequently maturing.

(i) Waiver of Appraisement Laws. Mortgagors waive, to the fullest extent permitted by law, the benefit of all laws now existing or hereafter enacted providing for (i) any appraisement before sale of any portion of the Premises (commonly known as appraisement laws) or (ii) any extension of time for the enforcement of the collection of the Indebtedness or any creation or extension of a period of redemption from any sale made in collecting the Indebtedness (commonly known as stay laws and redemption laws).

(j) Prerequisites of Sales. In case of any sale of the Premises as authorized by this Section 4.03, all prerequisites to the sale shall be presumed to have been performed, and in any conveyance given hereunder all statements of facts, or other recitals therein made, as to the nonpayment of any of the Indebtedness or as to the advertisement of sale, or the time, place and manner of sale, or as to any other fact or thing, shall be taken in all courts of law or equity as prima facie evidence that the facts so stated or recited are true.

[End of Article IV]

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ARTICLE V

MISCELLANEOUS

Section 5.01. No Obligations of Bank; Indemnification. Bank shall not by virtue of this Mortgage or otherwise assume any duties, responsibilities, liabilities or obligations with respect to the Premises or any part thereof (unless expressly assumed by Bank under a separate agreement in writing), and this Mortgage shall not be deemed to confer on Bank any duties or obligations that would make Bank directly or derivatively liable for any other person's negligent, reckless or willful conduct. Borrower agrees to defend, indemnify and hold harmless Bank from and against any and all claims, causes of action, judgments and other loss, cost and expense (collectively called "claims and losses") relating to or arising out of any default in Mortgagors' performance of their representations, warranties, covenants, agreements, duties, responsibilities and obligations under this Mortgage or with respect to the Premises or any part thereof. The provisions of this Section 5.01 shall survive the payment of the Indebtedness in full and the termination, satisfaction, release (in whole or in part) and foreclosure of this Mortgage with respect to claims and losses asserted against or suffered by Bank.

Section 5.02. Construction of Mortgage. This Mortgage is and may be construed as a mortgage, deed to secure debt, deed of trust, chattel mortgage, conveyance assignment, security agreement, pledge, financing statement, hypothecation or contract, or any one or more of them, in order fully to effectuate the lien hereof and the assignment and security interest created hereby and the purposes and agreements herein set forth.

Section 5.03. Successors and Assigns. This Mortgage shall inure to the benefit of and shall bind each of the parties hereto and their respective heirs, personal representatives, successors, successors-in-title and assigns.

Section 5.04. Waiver and Election. The exercise by Bank of any option given under the terms of this Mortgage shall not be considered as a waiver of the right to exercise any other option given herein, and the filing of a suit to foreclose the lien and security interest granted by this Mortgage, either on any matured portion of the Indebtedness or for the whole of the Indebtedness, shall not be considered an election so as to preclude foreclosure under power of sale after a dismissal of the suit; nor shall the publication of notices for foreclosure preclude the prosecution of a later

suit thereon. No failure or delay on the part of Bank in exercising any right, power or remedy under this Mortgage shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder or thereunder. The remedies provided in this Mortgage and in the Series 1991 Reimbursement Agreement and the Series 1991 Related Documents are cumulative and not exclusive of any remedies provided by law. No amendment, modification, termination or waiver of any provisions of this Mortgage, the Series 1991 Reimbursement Agreement or any of the Series 1991 Related Documents, nor consent to any departure by Mortgagors therefrom, shall be effective unless the same shall be in writing and signed by Bank, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No notice to or demand on Mortgagors, or either of them, in any case shall entitle Mortgagors, or either of them, to any other or further notice or demand in similar or other circumstances. Mortgagors hereby waive the right to trial by jury in any action arising out of or related to the Indebtedness, this Mortgage, the Series 1991 Reimbursement Agreement, any of the Series 1991 Related Documents or any of the transactions contemplated thereby.

Section 5.05. Landlord Tenant Relationship. Any sale of the Premises under this Mortgage shall, without further notice, create the relationship of landlord and tenant at sufferance between the purchaser and Mortgagors.

Section 5.06. Enforceability. If any provision of this Mortgage is now or at any time hereafter becomes invalid or unenforceable, the other provisions hereof shall remain in full force and effect, and the remaining provisions hereof shall be construed in favor of Bank to effectuate the provisions hereof.

Section 5.07. Application of Payments. If the lien and security interest created by this Mortgage is invalid or unenforceable as to any part of the Indebtedness or is invalid or unenforceable as to any part of the Premises, the unsecured or partially secured portion of the Indebtedness shall be completely paid prior to the payment of the remaining secured or partially secured portion of the Indebtedness, and all payments made on the Indebtedness, whether voluntary or under foreclosure or other enforcement action or procedures, shall be considered to have been first paid on and applied to the full payment of that portion of the Indebtedness that is not secured or not fully secured by said lien, assignment or security interest created hereby.

Section 5.08. Other Mortgages Encumbering the Premises. Mortgagors hereby authorize the holder of any other mortgage encumbering the Premises or any part thereof to disclose to Bank from time to time and at any time the following information: (a) the amount of indebtedness secured by such mortgage; (b) the amount of such indebtedness that is unpaid; (c) whether such indebtedness is or has been in arrears; (d) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (e) any other information regarding such mortgage or the indebtedness secured thereby that Bank may reasonably request from time to time. Mortgagors expressly agree to comply with the terms of any other mortgage encumbering the Premises or any part thereof and agree not to consent to or permit any amendment or modification thereof without the prior written consent of Bank. Mortgagors further agree that if default should be made in the payment of principal, interest or any other amount secured by any other mortgage encumbering the Premises or any part thereof, Bank may (but shall not be required to) pay all or any part of such amount in default, without notice to Mortgagors. Borrower agrees to repay any such amount advanced upon demand, with interest from the date such advance is made at the Default Rate provided for in the Series 1991 Reimbursement Agreement, or the highest rate permitted by law, whichever shall be less, and any amount so advanced with interest shall be a part of the Indebtedness secured by this Mortgage. This Section 5.08 shall not be construed as consent by Bank to the creation or existence of any other mortgage encumbering the Premises or any part thereof.

Section 5.09. Meaning of Particular Terms. Whenever used, the singular number shall include the plural and the plural the singular, and pronouns of one gender shall include all genders; and the terms "Mortgagors", "Board", "Borrower" and "Bank" shall include their respective heirs, personal representatives, successors and assigns.

Section 5.10. Advances by Bank. If Mortgagors shall fail to comply with the provisions hereof with respect to the securing of insurance, the payment of taxes, assessments and other charges, the keeping of the Premises in repair, the payment or performance of any prior mortgages, or the performance of any other term or covenant herein contained, Bank may (but shall not be required to) make advances to perform the same, and where necessary enter the Premises for the purpose of performing any such term or covenant. Borrower agrees to repay all such sums advanced upon demand, with interest from the date such advances are made, at the Default Rate provided for in the Series 1991 Reimbursement Agreement, or the highest rate permitted by law, whichever

shall be less, and all sums so advanced with interest shall be a part of the Indebtedness and shall be secured hereby. The making of any such advances shall not be construed as a waiver by Bank of any Default resulting from Borrower's failure to pay the amounts paid.

Section 5.11. Release or Extension by Bank. Bank, without notice to Mortgagors and without in any way affecting the rights of Bank hereunder as to any part of the Premises not expressly released, may release any part of the Premises or any person liable for any of the Indebtedness and may agree with any party with an interest in the Premises to extend the time for payment of all or any part of the Indebtedness or to waive the prompt and full performance of any term, condition or covenant of this Mortgage, the Series 1991 Reimbursement Agreement or any of the Series 1991 Related Documents.

Section 5.12. Partial Payments. Acceptance by Bank of any payment of less than the full amount due on the Indebtedness shall be deemed acceptance on account only, and the failure of Borrower to pay the entire amount then due shall be and continue to constitute a Default, and at any time thereafter and until the entire amount due on the Indebtedness has been paid, Bank shall be entitled to exercise all rights conferred on it by the terms of this Mortgage in case of the occurrence of a Default.

Section 5.13. Addresses for Notices. All notices, requests, demands and other communications provided for hereunder shall be in writing or by telex, telegram or cable and mailed or sent or delivered to the applicable party at its address indicated below or at such other address as shall be designated by such party in a written notice to the other parties thereto:

If to Borrower: Headquarters Partnership
c/o EBSCO Industries, Inc.
P.O. Box 1943 (Zip Code 35201)
5724 Highway 280 East
Birmingham, AL 35242
Attention: Mr. J. T. Stephens
Telephone No.: (205) 991-6600
Telecopy No.: (205) 995-1517

If to Board: The Industrial Development Board
of The Town of Vincent
Town Hall
Vincent, AL 35217

If to the Bank: National Australia Bank Limited
Chicago Branch
Suite 2600
303 West Madison Street
Chicago, IL 60606-3308
Attention: Senior Vice President
Telephone No.: (312) 782-5960
Telecopy No.: (312) 782-5976

Section 5.14. Titles. All section, paragraph, subparagraph or other titles contained in this Mortgage are for reference purposes only, and this Mortgage shall be construed without reference to said titles.

Section 5.15. Board Not Liable. No covenant or agreement contained in this Mortgage nor any obligation herein imposed upon Board, or the breach thereof, shall constitute or give rise to or impose upon Board a pecuniary liability or a charge upon its general credit or property other than the Premises. All obligations incurred by Board are payable solely from and are limited to the rentals, revenues and receipts derived from or in connection with the Premises and the moneys received under the Lease Agreement, and nothing in this Mortgage shall be considered as pledging any other funds or assets of Board. The Town of Vincent is not liable for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which is undertaken by Board. No agreement by Board herein shall be deemed to constitute a debt or pledge of the faith and credit of the State of Alabama or any political subdivision thereof, including The Town of Vincent.

Section 5.16. Limit of Validity. If from any circumstances whatsoever, fulfillment of any provision of this Mortgage, at the time performance of such provision shall be due, shall involve transcending the limit of validity presently prescribed by any applicable usury statute or any other applicable law, with regard to obligations of like character and amount, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, so that in no event shall any exaction be possible under this Mortgage that is in excess of the current limit of such validity, but such obligation shall be fulfilled to the limit of such validity. The provisions of this Section 5.16 shall control every other provision of this Mortgage.

Section 5.17. GOVERNING LAW. THIS MORTGAGE SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ALABAMA.

IN WITNESS WHEREOF, Board, Borrower and Bank have executed this Mortgage under seal on the day and year first above written.

THE INDUSTRIAL DEVELOPMENT
BOARD OF THE TOWN OF VINCENT

Attest:

By

Hewitt P. Connell
Name Hewitt P. Connell
Title Secretary

By

Calvin Smith
Name Calvin Smith
Title Chairman

[Signatures continued on following page]

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HEADQUARTERS PARTNERSHIP

Witness:

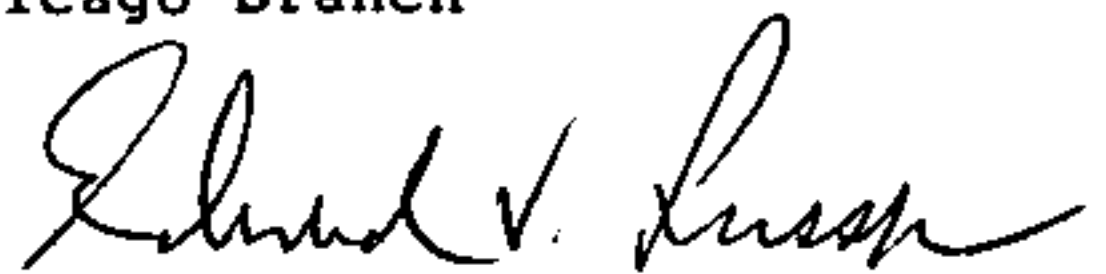
By Russell Scott Oyer
Name Russell Scott Oyer
Title Notary Public

By J. T. Stephens
J. T. Stephens
General Partner

[Signatures continued on following page]

NATIONAL AUSTRALIA BANK,
LIMITED, acting by and through
its Chicago Branch

By



Edward V. Russell
Senior Vice President

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STATE OF ALABAMA)
)
COUNTY OF JEFFERSON)

ACKNOWLEDGMENT FOR CORPORATION

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that J. T. Stephens, whose name as general partner of Headquarters Partnership, an Alabama general partnership, 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 as such general partner, and with full authority, executed the same voluntarily for and as the act of said general partnership.

Given under my hand and official seal this 2nd day of April, 1991.

Russell Scott Oyer
Notary Public

My Commission expires:

MY COMMISSION EXPIRES APRIL 12, 1993

[NOTARY SEAL]

STATE OF ALABAMA)
COUNTY OF *Jefferson*)

ACKNOWLEDGMENT FOR CORPORATION

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that *Calvin Smith* and *Hewitt L. Connell*, whose names as *Chairman* and *Secretary* of The Industrial Development Board of The Town of Vincent, a public corporation organized and existing under the laws of the State of Alabama, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they as such officers, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this *2nd* day of April, 1991.

Russell Scott Oyer
Notary Public

My Commission expires:
MY COMMISSION EXPIRES APRIL 12, 1993

[NOTARY SEAL]

STATE OF ALABAMA)
)
COUNTY OF JEFFERSON)

ACKNOWLEDGMENT FOR CORPORATION

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Edward V. Russell, whose name as Senior Vice President of National Australia Bank Limited, a corporation organized and existing under the laws of the State of Victoria in the Commonwealth of Australia, 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 as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 2nd day of April, 1991.

Russell Scott Oyer
Notary Public

My Commission expires:

MY COMMISSION EXPIRES APRIL 12, 1993

[NOTARY SEAL]

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EXHIBIT A

The following real property situated in Shelby County, Alabama, to-wit:

PARCEL ONE

A parcel of land situated in the NW¼ of Section 17, Township 19 South, Range 1 West, more particularly described as follows:

Commence at the Southwest corner of the SW¼ of the NW¼ of Section 17, Township 19 South, Range 1 West and run east along the south line of said ¼-¼ section 90.46 feet to a point; thence turn 69° 58' 56" to the left and run Northeasterly 171.03 feet to the point of beginning; thence continue along last described course 2203.00 feet to a point; thence turn 105° 09' 13" to the right and run Southeasterly 868.83 feet to a point; thence turn 48° 53' 28" to the left and run Northeasterly 87.00 feet to a point on the Southwesterly R.O.W. line of U.S. Highway No. 280 and also lying on a curve to the left having a radius of 3014.94 feet; thence turn 90° 00' to the right (angle measured to tangent) and run Southeasterly along said R.O.W. and along the arc of said curve to the left 200.00 feet to a point; thence turn 90° 00' to the right (angle measured to tangent) and run Southwesterly 103.00 feet to a point; thence turn 43° 58' 14" to the right and run Northwesterly 393.30 feet to a point; thence turn 78° 44' 05" to the left and run Southwesterly 417.77 feet to a point; thence turn 19° 14' 16" to the left and run Southwesterly 781.28 feet to a point; thence turn 73° 57' 49" to the right and run in a Westerly direction 168.88 feet to a point; thence turn 66° 52' 31" to the left and run Southwesterly 630.96 feet to a point; thence turn 88° 13' 57" to the right and run Northwesterly 227.50 feet to the point of beginning.

Containing 955,969.36 square feet or 21.946 acres.

PARCEL TWO

A parcel of land situated in the northwest quarter of Section 17, Township 19 South, Range 1 West.

Commence at the southwest corner of the southwest quarter of the northwest quarter of Section 17, Township 19 South, Range 1 West, and run east along the south line of said quarter-quarter section for a distance of 90.46 feet; thence turn 69 degrees 58 minutes 56 seconds to the left and run northeasterly 171.03 feet; thence turn 93 degrees 46 minutes 50 seconds to the right for a distance of 227.50 feet; thence turn 88 degrees 13 minutes 57 seconds to the left for a distance of 630.96 feet; thence turn 66 degrees 52 minutes 31 seconds to the right for a distance of 94.74 feet to the point of beginning; thence continue along the last described course for a distance of 74.14 feet; thence turn 73 degrees 57 minutes 49 seconds to the left for a distance of 595.25 feet; thence turn 166 degrees 43 minutes 34 seconds to the right and run southerly for a distance of 435.15 feet; thence turn

59 degrees 12 minutes 38 seconds to the left and run southeasterly for a distance of 245.69 feet; thence turn 104 degrees 04 minutes 45 seconds to the left and run northerly for a distance of 392.78 feet; thence turn 07 degrees 57 minutes 56 seconds to the left for a distance of 231.27 feet; thence turn 107 degrees 05 minutes 23 seconds to the right and run southeasterly for a distance of 314.31 feet; thence turn 122 degrees 44 minutes 49 seconds to the left and run northerly for a distance of 102.54 feet; thence turn 21 degrees 21 minutes 08 seconds to the left for a distance of 188.04 feet; thence turn 15 degrees 11 minutes 42 seconds to the right for a distance of 225.57 feet; thence turn 114 degrees 19 minutes 00 seconds to the right for a distance of 61.43 feet; thence turn 43 degrees 58 minutes 18 seconds to the left for a distance of 25.23 feet; thence turn 109 degrees 39 minutes 19 seconds to the right and run in a southerly direction for a distance of 122.83 feet; thence turn 15 degrees 11 minutes 42 seconds to the left for a distance of 222.29 feet; thence turn 21 degrees 21 minutes 08 seconds to the right for a distance of 131.91 feet; thence turn 17 degrees 03 minutes 06 seconds to the right for a distance of 211.51 feet; thence turn 03 degrees 25 minutes 43 seconds to the left for a distance of 647.51 feet; thence turn 87 degrees 11 minutes 37 seconds to the right and run northwesterly for a distance of 410.00 feet; thence turn 22 degrees 24 minutes 39 seconds to the right for a distance of 349.41 feet to the point of beginning. Containing 444,799.79 square feet or 10.2112 acres.

EXHIBIT B

DESCRIPTION OF PERMITTED ENCUMBRANCES

1. Easement granted Alabama Power Company recorded in Deed Book 329, Page 785 in the Probate Office of Shelby County, Alabama.

2. Reservation of Easements and Rights-of-Way recorded in Deed Book 290, Page 848 in said Probate Office (as to Parcel Two).

3. Transmission line permits to Alabama Power Company as recorded in Deed Book 109, Page 67; Deed Book 109, Page 68; Deed Book 109, Page 70; and Real Record 315, Page 498 in said Probate Office (as to Parcel Two).

4. Title to minerals underlying caption lands with mining rights and privileges belonging thereto, as reserved in Deed Book 144, Page 117 in said Probate Office (as to Parcel Two).

5. Right-of-way to Shelby County as recorded in Deed Book 95, Page 516 in said Probate Office (as to Parcel Two).

6. Mortgage and Security Agreement dated as of July 1, 1990 by and among Board, Borrower and Bank, recorded in Mortgage Book 299, Page 001 in said Probate Office.

The following constitute Permitted Encumbrances subordinate in right and title to this Mortgage:

1. Lease by and between Board and Borrower, dated as of July 1, 1990, recorded in Real Record 299, Page 67 in said Probate Office, as amended by First Supplemental Lease Agreement dated as of March 1, 1991, recorded in said Probate Office.

2. Sublease and Option Agreement dated June 1, 1982, between Borrower, as Lessor, and EBSCO, as Lessee, having been subordinated by Lease Subordination, Attornment Agreement and Estoppel Agreement dated as of July 1, 1990 recorded in Real Record 299, Page 41, as amended by Amendment to Sublease and Option Agreement dated as of March 1, 1991, and as further subordinated by Lease Subordination, Attornment Agreement and Estoppel Agreement dated as of March 1, 1991, recorded in said Probate Office.

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3. Trust Indenture between Board and Trustee, dated as of July 1, 1990, recorded in Real Record 299, Page 111, as amended by First Supplemental Indenture, dated as of March 1, 1991, recorded in said Probate Office.

4. Mortgage and Security Agreement dated as of March 1, 1991 between Board and Trustee, recorded in said Probate Office.

NO TAX COLLECTED

1. Deed Tax	0
2. Mtg. Tax	0
3. Recording Fee	107.50
4. Indexing	3.00
5. Notary Fee	1.00
6. Certified Fee	1.00
Total	112.50

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

91 APR -2 AM 8:50

Thomas W. [Signature]
JUDGE OF PROBATE