

EXECUTION COPY

**MORTGAGE, ASSIGNMENT OF LEASES AND
SECURITY AGREEMENT**

Between

HEADQUARTERS PARTNERSHIP, LTD.

and

NATIONAL AUSTRALIA BANK LIMITED, A.B.N. 12004044937
acting by and through its New York Branch

Relating to

\$9,575,000
Headquarters Partnership, Ltd.
Taxable Industrial Development Bonds
Series 2001

Dated as of March 8, 2001

Inst # 2001-08304

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STATE OF ALABAMA)

COUNTY OF SHELBY)

**MORTGAGE, ASSIGNMENT OF LEASES AND
SECURITY AGREEMENT**

THIS MORTGAGE, ASSIGNMENT OF LEASES AND SECURITY AGREEMENT (the "Mortgage") is made and entered into as of March 8, 2001, by and between **HEADQUARTERS PARTNERSHIP, LTD.**, an Alabama limited partnership, as mortgagor (the "Mortgagor") and **NATIONAL AUSTRALIA BANK LIMITED**, A.B.N. 12004044937, a corporation organized and existing under the laws of the State of Victoria in the Commonwealth of Australia, acting by and through its New York Branch, as mortgagee ("Bank").

W I T N E S S E T H :

WHEREAS, at the request of Mortgagor, which was then organized as a general partnership known as Headquarters Partnership, an Alabama general partnership (the "General Partnership"; the term "Mortgagor" used herein shall include the General Partnership), The Industrial Development Board of the Town of Vincent (the "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 The Bank of New York, as successor to AmSouth Bank, National Association, as trustee ("Trustee");

WHEREAS, at the request of Mortgagor, 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 Mortgagor and Bank;

WHEREAS, to secure Mortgagor's obligations to Bank under the Series 1990 Reimbursement Agreement and to induce Bank to issue the Series 1990 Letter of Credit, Board and Mortgagor entered into a Mortgage and Security Agreement dated as of July 1, 1990 recorded in the Office of the Judge of Probate of Shelby County, Alabama (the "Recording Office") in Real Record 229, Page 1, as amended by a First Amendment to Mortgage and Security Agreement dated as of March 1, 1991, recorded in the Recording Office in Real Record 336, Page 4 (as so amended, the "Series 1990 Mortgage") granting Bank a lien and security interest on the Premises (as hereinafter defined);

WHEREAS, at the request of Mortgagor, Board has issued 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, at the request of Mortgagor, Bank issued 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 Mortgagor and Bank;

WHEREAS, the facilities financed with proceeds of the Series 1990 Bonds were leased by Board to Mortgagor pursuant to a Lease Agreement dated as of July 1, 1990, recorded in the Recording Office in Real Record 299, page 47 (the "Lease Agreement"), and the additional facilities financed with proceeds of the Series 1991 Bonds were leased by Board to Mortgagor pursuant to the Lease Agreement, as supplemented by a First Supplemental Lease Agreement between Board and Mortgagor dated as of March 1, 1991 (the "First Supplemental Lease"), recorded in the Recording Office in Real Volume 336, page 78. The Lease Agreement, as supplemented by the First Supplemental Lease, was supplemented by a Second Supplemental Lease Agreement between Board and Mortgagor dated as of March 1, 2001 (the "Second Supplemental Lease"), to be recorded simultaneously herewith (the Lease Agreement, as so supplemented, being hereinafter referred to as the "Lease");

WHEREAS, to finance additions and improvements, Mortgagor issued to Bank its Promissory Note, in the aggregate principal amount of \$3,000,000, dated August 8, 1997 (the "Note"). The Note was issued pursuant to a Credit Agreement dated August 8, 1997 (the "1997 Credit Agreement") between Mortgagor and Bank;

WHEREAS, Mortgagor is the owner of (i) a leasehold estate in and to the real estate and premises located in Shelby County, Alabama described on Exhibit "A" attached hereto and incorporated herein by reference (the "Leased Land") pursuant to the Lease, and (ii) the fee simple estate in and to the real estate and premises located in Shelby County, Alabama described on Exhibit "B" attached hereto and incorporated herein by reference (the "Owned Land"; the Leased Land and the Owned Land are sometimes referred to herein collectively as the "Land") and owns, leases or otherwise has the right to use all of the buildings, improvements, structures and fixtures now or hereafter located on or in the Land (the "Improvements");

WHEREAS, the facilities leased pursuant to the Lease are subject to a Sublease and Option Agreement between Mortgagor, as lessor and EBSCO Industries, Inc., a Delaware corporation ("EBSCO"), as lessee, dated as of June 1, 1982, as amended by an Amendment to Sublease and Option Agreement between Mortgagor and EBSCO, dated as of March 1, 1991, as further amended by a Second Amendment to Sublease and Option Agreement between Mortgagor and EBSCO, dated as of June 1, 1998, and as further amended by a Third Amendment to Sublease and Option Agreement between Mortgagor and EBSCO, dated as of February 1, 2001 (as so amended, the "EBSCO Sublease");

WHEREAS, the Mortgagor wishes to refinance the Series 1991 Bonds and the Note;

WHEREAS, to refinance the Series 1991 Bonds and the Note, the Mortgagor will issue its Taxable Industrial Development Bonds, Series 2001 in the aggregate principal amount of

\$9,575,000 (the "Series 2001 Bonds") pursuant to a Trust Indenture dated as of February 1, 2001, (the "Series 2001 Indenture") between the Mortgagor and The Bank of New York, as Trustee (the "Series 2001 Trustee");

WHEREAS, Mortgagor has requested Bank to issue an irrevocable letter of credit (the "Series 2001 Letter of Credit") to secure certain payments to be made with respect to the Series 2001 Bonds pursuant to a Letter of Credit Reimbursement Agreement dated as of February 1, 2001 (the "Series 2001 Reimbursement Agreement") between Mortgagor and Bank; and

WHEREAS, to secure, among other things, Mortgagor's obligations to Bank under the Series 2001 Reimbursement Agreement, and to induce Bank to issue the Series 2001 Letter of Credit, Mortgagor has 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 2001 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 Mortgagor to Bank pursuant to (i) the Series 2001 Reimbursement Agreement, including without limitation, all amounts payable by Mortgagor to Bank as reimbursement for drawings made under the Series 2001 Letter of Credit and (ii) the Series 2001 Related Documents (as defined in the Series 2001 Reimbursement Agreement); together with any modification, amendment, renewal or extension thereof;

(b) The performance of all of the covenants, terms and obligations of Mortgagor, under this Mortgage, the Series 2001 Reimbursement Agreement and the other Series 2001 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 Mortgagor's 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 Mortgagor 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 mortgages creating such other indebtedness).

ARTICLE I

GRANTING CLAUSES

Mortgagor does 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) All of Mortgagor's (i) leasehold estate in and to the Leased Land and (ii) fee simple estate in and to the Owned Land, together with all Improvements now or hereafter located on or in the Leased Land and the Owned Land, with the tenements, hereditaments, appurtenances, easements, rights, privileges and immunities thereunto belonging or appertaining (the Owned Land, the Leased Land and the Improvements being collectively referred to as the "Real Estate").

(b) All machinery, equipment and personal property owned by Mortgagor 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, the Series 1991 Bonds and the Note, 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, the Reimbursement Agreement, the Series 2001 Related Documents and this Mortgage.

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

(d) All of Mortgagor'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, permits and any other contracts now or hereafter affecting the Premises, or any part thereof (collectively, the "Contracts").

(e) 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 Mortgagor, or by anyone in the behalf of, or with the written consent of Mortgagor.

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

(g) All income, rents, issues, profits and revenues of the Premises from time to time accruing (including, but not limited to, all payments under leases or tenancies, proceeds of insurance, condemnation payments, security deposits) and all the estate right, title and interest in any claim or demand whatsoever at law or in equity.

SUBJECT, HOWEVER, to the Permitted Encumbrances described in Exhibit "C" attached hereto and incorporated herein by reference (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.

ARTICLE II

REPRESENTATIONS, WARRANTIES AND COVENANTS OF MORTGAGOR

Section 2.01. Payment of Indebtedness. Mortgagor 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) Mortgagor 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 or become 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, Mortgagor 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 Mortgagor 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 (i) that no such contest shall subject Bank to the risk of any liability, (ii) that Mortgagor, 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 (iii) that Mortgagor 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 Mortgagor to settle any such contest), and in any event Mortgagor 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 (including attorneys' fees and expenses) thereon or in connection therewith. Mortgagor shall give Bank prompt

written notice of any such contest. Notwithstanding the foregoing, if Bank shall notify Mortgagor 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 Mortgagor or any substantial part thereof will be subject to loss or forfeiture, then Mortgagor shall promptly pay all such unpaid items and cause them to be satisfied and discharged.

(b) Mortgagor 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 mortgage 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) Mortgagor 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 Mortgagor and becoming due under any lease or rental contract affecting the Premises. Mortgagor 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, Mortgagor will pay any such tax relating to this Mortgage on or before the due date thereof. If Mortgagor 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 Mortgagor from making such payment or would penalize Bank if Mortgagor 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) Mortgagor 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 20 days, subject to Mortgagor's right to contest any such lien in accordance with Section 2.02(a) hereof.

Section 2.03. Insurance.

(a) Mortgagor 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 Mortgagor'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 (as defined herein), Mortgagor is hereby authorized and empowered to adjust or compromise any loss under any insurance policies maintained pursuant to this Section 2.03, and Mortgagor 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 Mortgagor 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 Mortgagor. 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 Mortgagor or to Mortgagor and Bank jointly, Mortgagor agrees immediately to endorse and transfer such proceeds to Bank to be used as provided herein. Upon the failure of Mortgagor to endorse and transfer such proceeds as aforesaid, Bank may execute such endorsements or transfers for and in the name of Mortgagor and Mortgagor hereby irrevocably appoints Bank as Mortgagor'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 Mortgagor 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. Mortgagor 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 Mortgagor'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 Mortgagor 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 Mortgagor as attorney-in-fact for Mortgagor to assign any such policy to said purchaser or to Bank, as the case may be, without accounting to Mortgagor 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 Mortgage 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. Mortgagor, 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 Mortgagor'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 Mortgagor 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 Mortgagor 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 Mortgagor or any other person or entity lawfully entitled thereto. Mortgagor 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) Mortgagor 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 Mortgagor'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), Mortgagor 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. Mortgagor 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. Mortgagor shall have the privilege of remodeling the Premises or making substitutions, modifications and improvements to the Premises from time to time as Mortgagor, in its discretion, may deem to be desirable for Mortgagor's use, the cost of which remodeling, substitutions, modifications and improvements shall be paid by Mortgagor, and Mortgagor's interest in the same shall be the property of Mortgagor 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(b) may be disposed of by Mortgagor in any manner and in the sole discretion of Mortgagor.

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

(d) Mortgagor 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, Mortgagor will not seek, make or consent to any change in the zoning or conditions or use of the Premises. Mortgagor 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. Mortgagor 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 Mortgagor 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 Mortgagor's right to contest certain taxes, liens or other charges set forth in Section 2.02(a) hereof. Mortgagor 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, Mortgagor will promptly restore the Premises to the equivalent of its original condition; and if a part of the Premises shall be damaged through condemnation, Mortgagor 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 Mortgagor for such purpose. Notwithstanding the foregoing, Mortgagor shall not be obligated so to restore, repair or alter unless in each instance, Bank agrees to make available to Mortgagor (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 Mortgagor 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, Mortgagor 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 Mortgagor 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) Mortgagor agrees to execute and deliver to Bank such additional Mortgages, 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. Mortgagor shall faithfully keep and perform, or cause to be kept and performed, all of the covenants, conditions and agreements contained in each of said mortgages (prior to termination), now or hereafter existing, on the part of Mortgagor to be kept and performed and shall at all times do all things necessary to compel performance by each other party to said mortgages of all obligations, covenants and agreements by such other party to be performed thereunder.

(b) Mortgagor shall not execute an assignment of the income, rents, issues or profits, or any part thereof, 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) Mortgagor 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 Mortgagor 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, Mortgagor 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, Mortgagor 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, Mortgagor 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 mortgage is junior and subordinate to the lien of this Mortgage.

(f) Mortgagor represents and warrants to Bank that (i) Mortgagor 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) Mortgagor 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 Mortgagor nor, to the Mortgagor'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) Mortgagor covenants and agrees for the benefit of Bank that (i) Mortgagor 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) Mortgagor 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) Mortgagor 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 Mortgagor 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. Covenants of Mortgagor With Regard to the Lease.

(a) Mortgagor hereby represents and warrants to Bank as follows:

(i) That the interest of the "Lessee" under the Lease is presently vested in Mortgagor.

(ii) That the Lease is in full force and effect and has not been modified or amended.

(iii) That all rents reserved in the Lease have been paid to the extent same was payable prior to the date hereof.

(iv) That the granting of this Mortgage does not violate the terms of the Lease nor is any consent of Board required to be obtained in connection with the granting of this Mortgage unless such consent has been obtained.

(v) That there is no existing default (or occurrence which with the giving of notice or the lapse of time would constitute a default) or grounds for default under the provisions of the Lease or in the performance of any of the terms, covenants, conditions or warranties thereof on the part of the Lessee to be kept, performed and observed thereunder.

(b) Mortgagor covenants with Bank as follows:

(i) That Mortgagor will at all times promptly and faithfully keep and perform, or cause to be kept and performed, all the covenants and provisions contained in the Lease; and Mortgagor further covenants that it will not do or permit anything to be done, the doing of which will impair or tend to impair the security hereof, or will be grounds for declaring a forfeiture or termination of the Lease or Mortgagor's right to possession thereunder. Mortgagor shall promptly pay the rents, taxes, assessments and all other sums payable by Mortgagor as Lessee under the Lease according to the terms thereof, as the same shall become due and payable; shall comply with and perform each and every covenant of the Lease on its part to be performed within the time limitations therein specified; shall not default in any other particular under the Lease; and shall not do or suffer to be done any act or thing whereby the Lease, or Mortgagor's right to possession thereunder, could be terminated. Mortgagor hereby specifically, but without limitation, assigns to Bank all of its rights, title and interest under Article X of the Lease to exercise (A) the option to purchase all or any part of the Project (as defined in the Lease) and (B) the option to renew the term of the Lease, in accordance with the terms of the Lease as set forth under Article X thereof and agrees that it shall not exercise such options without Bank's prior written consent which consent shall be at the discretion of Bank. Mortgagor shall promptly exercise such options at Bank's demand. Mortgagor acknowledges that Bank is hereby authorized to exercise such options at any time on Mortgagor's behalf. Mortgagor, upon written request of Bank, shall, within fifteen (15) days after the same shall have become due and payable, file with Bank a receipt or other satisfactory evidence showing payment to have been duly made of all rent and other sums payable by Mortgagor under the terms of the Lease.

(ii) That in the event of any failure by Mortgagor to perform any covenant on the part of Lessee to be observed or performed under the Lease, or upon receipt by Bank from the Landlord under the Lease of any written notice of

the occurrence of a default by the Lessee thereof, Bank may take any action deemed by Bank in its reasonable discretion to be necessary or advisable to cure such event of default even though the existence of such event of default or the nature thereof be questioned or denied by Mortgagor or by any party on behalf of Mortgagor. Mortgagor hereby expressly grants to Bank, and agrees that Bank shall have, the absolute and immediate right to enter in and upon the Premises or any part thereof to which extent and as often as Bank, in its discretion, deems necessary or desirable in order to prevent any default or to cure any event of default by Mortgagor. Bank may pay and expend such sums of money as Bank, in its discretion, deems necessary for any such purposes and upon so doing shall be subrogated to any and all rights of Mortgagor as Lessee under such Lease, and Mortgagor hereby agrees to pay to Bank, immediately and without demand, all such sums so paid and expended by Bank together with interest thereon from the date of such payment as the default rate set forth in the Series 2001 Reimbursement Agreement. All sums so paid and expended by Bank and the interest thereon shall be secured by the lien of this Mortgage. Any performance by Bank of any of the obligations of Mortgagor as Lessee under the Lease shall not be effected to remove or waive, as between Bank and Mortgagor, the corresponding Default under this Mortgage occasioned by the default under the Lease.

(iii) That Mortgagor will not modify, extend or in any way alter the terms of the Lease, or cancel or surrender or fail to extend the Lease, or waive, excuse, condone or in any way release or discharge the Landlord thereunder, of or from the obligations, covenants, conditions and agreements by Landlord to be done and performed; and Mortgagor by these presents expressly releases, relinquishes and surrenders unto Bank all of its right, power and authority to cancel, exercise options (including the options in Section X of the Lease), surrender, amend, modify, terminate or alter in any way the terms and provisions of the Lease; any attempt on the part of Mortgagor to exercise any such right without the written authority and consent of the Bank thereto being first had and obtained shall be null and void.

(iv) That Mortgagor will not subordinate or consent to the subordination of the Lease to any mortgage, security deed, deed of trust, lease or other interest on or in any of the Landlord's interest in all or any part of the Premises, unless, in each such case, the written consent of Bank shall have been first had and obtained, which consent shall be at the discretion of the Bank.

(v) That Mortgagor will not, without the prior written consent of Bank, permit the fee title to the Premises or any part thereof to merge with the leasehold estates created by the Lease, but shall keep such estates separate and distinct notwithstanding the union of such estates whether in the Landlord under the Lease, or in Mortgagor, or in a third party, by purchase or otherwise; and in the event Mortgagor acquires the fee title or any other additional estate, title or interest in the leasehold parcel, this Mortgage shall attach to and cover and be a lien upon the fee title or such other estate so acquired, and such fee title or other

estate shall, without further assignment, mortgage or conveyance, become and be subject to the lien of and covered by this Mortgage. Mortgagor shall, on written request by Bank, cause to be executed and recorded all such other and further assurances or other mortgages in writing as may in the opinion of Bank be required to carry out the intent and meaning hereof.

(vi) That Mortgagor will promptly deliver to Bank an exact copy of any notice, communication, plan, specification or other mortgage or document received or given by it in any way relating to or affecting the Lease.

Section 2.08. Expenses. Mortgagor 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, Mortgagor shall not be obligated to pay any such fees, costs or expenses incurred by Bank in any legal action instituted by Mortgagor 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. Mortgagor shall keep and maintain or shall cause to be kept and maintained, at Mortgagor'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/or attorneys, shall have the right from time to time to examine such books, records and accounts at the office of Mortgagor 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 Mortgagor's affairs, finances and accounts with Mortgagor and with the officers and principals of Mortgagor, 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 Mortgagor is in compliance with the terms and provisions of this Mortgage, the Series 2001 Reimbursement Agreement and the other Series 2001 Related Documents to which Mortgagor is a party.

Section 2.10. Hazardous Substances.

(a) Mortgagor hereby indemnifies and agrees to defend 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 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 or

alleged presence on or under, or the release, threatened release, escape, seepage, leakage, spillage, discharge, emission or discharging from the Premises or any other property legally or beneficially owned (or in which any interest or estate is owned) by Mortgagor of any Hazardous Substance (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 Substance or as a landfill or other waste disposal site; (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 Substance, 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 Mortgagor herein. The obligations of Mortgagor under this Section 2.10 shall survive any foreclosure of this Mortgage, any 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) Mortgagor hereby represents and warrants that neither Mortgagor nor, to the best knowledge of Mortgagor, any other person has ever caused or permitted any Hazardous Substance 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 Mortgagor 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 Mortgagor in any state now or hereafter having in effect a so-called "Superlien" law or ordinance, has ever been used (whether by Mortgagor or, to the best knowledge of Mortgagor, by any other person) as a dump site or storage (whether permanent or temporary) site for any Hazardous Substance. Mortgagor further represents and further warrants that neither Mortgagor, nor to the best knowledge of Mortgagor, any other person, has ever caused or permitted any asbestos or asbestos containing material to be located on or in the Premises. Mortgagor warrants that no asbestos or asbestos containing material will be located on the Premises.

(c) Mortgagor 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 strict compliance with, and shall not cause or permit the Premises to be in violation of, any Environmental Law. Mortgagor shall not use, generate, manufacture, store or dispose of on, under or about the Premises or transport to or from the Premises any Hazardous Substances. Mortgagor and all tenants, lessees and sublessees shall immediately advise Bank 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 Mortgagor, or the Premises relating to damage, contribution, cost recovery compensation, loss or injury resulting from any Environmental Liability and (iii) Mortgagor'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. Mortgagor 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. Mortgagor shall have the obligation to defend against or compromise (with Bank's written consent) any asserted Environmental Liability through counsel of Mortgagor's choosing; if Mortgagor fails to defend against any asserted Environmental Liability, Bank 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 and related expenses in connection therewith paid by Mortgagor.

(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 obligation imposed by or violation or alleged violation of any Environmental Law or from any Enforcement of 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 Substance, 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 Substance" shall include any flammable, explosive or radioactive material, 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. The term "Hazardous Substance" also includes any substance included in the definition found at 42 USC § 960(14) or substances listed at 40 CFR § 302.4.

Section 2.11. Security Agreement.

(a) With respect to the Premises, including but not limited to the machinery, apparatus, equipment, fittings, fixtures, building supplies and materials, articles of personal property, chattels, chattel paper, documents, inventory, accounts, farm products, consumer goods and general intangibles referred to or described in this Mortgage, or in any way connected with the use and enjoyment of the Premises, this Mortgage is hereby made and declared to be a security agreement encumbering each and every item of such property included herein as a part of the Premises, in compliance with the provisions of

the Uniform Commercial Code as enacted in the State of Alabama. Upon request by Bank, at any time and from time to time, a financing statement or statements reciting this Mortgage to be a security agreement affecting all of such property shall be executed by Mortgagor and Bank and appropriately filed. The remedies for any violation of the covenants, terms and conditions of the security agreement contained in this Mortgage shall be (i) as prescribed herein, or (ii) as prescribed by general law, or (iii) as prescribed by the specific statutory consequences now or hereafter enacted and specified in said Uniform Commercial Code, all at Bank's sole election. Mortgagor and Bank agree that the filing of any such financing statement or statements in the records normally having to do with personal property shall not in any way affect the agreement of Mortgagor and Bank that everything used in connection with the production of income from the Premises or adapted for use therein or which is described or reflected in this Mortgage, is, and at all times and for all purposes and in all proceedings, legal or equitable, shall be, regarded as part of the Real Estate conveyed hereby regardless of whether (A) any such item is physically attached to the Real Estate, (B) serial numbers are used for the better identification of certain items capable of being thus identified in an exhibit to this Mortgage, or (C) any such item is referred to or reflected in any such financing statement or statements so filed at any time. Similarly, the mention in any such financing statement or statements of the rights in and to (1) the proceeds of any insurance policy, or (2) any award in eminent domain proceedings for a taking or for loss of value, or (3) Mortgagor's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the Premises, whether pursuant to lease or otherwise, shall not in any way alter any of the rights of Bank as determined by this Mortgage or affect the priority of Bank's security interest granted hereby or by any other recorded document, it being understood and agreed that such mention in such financing statement or statements is solely for the protection of Bank in the event any court shall at any time hold with respect thereto, that notice of Bank's priority of interest, to be effective against all persons or against a particular class of persons, must be filed in the Uniform Commercial Code records.

(b) Mortgagor warrants that (i) Mortgagor's (that is, "Debtor's") name, identity or corporate structure and residence or principal place of business are as set forth in subsection (c) below; (ii) Mortgagor (that is, "Debtor") has been using or operating under said name, identity or corporate structure without change for the time period set forth in subsection (c) below; and (iii) the location of the collateral is upon the Real Estate. Mortgagor covenants and agrees that Mortgagor will furnish Bank with notice of any change in the matters addressed by clauses (i) or (iii) of this subsection within 30 days of the effective date of any such change and Mortgagor will promptly execute any financing statements or other mortgages deemed necessary by Bank to prevent any filed financing statement from becoming misleading or losing its perfected status.

(c) The information contained in this subsection is provided in order that this Mortgage shall comply with the requirements of the Uniform Commercial Code, as enacted in the State of Alabama, for mortgages to be filed as financing statements. The names of the "Debtor" and the "Secured Party", the identity or corporate structure and residence or principal place of business of "Debtor", and the time period for which "Debtor" has been using or operating under said name and identity or corporate structure

without change, are as set forth in Schedule 1 of Exhibit D attached hereto and by this reference made a part hereof; the mailing address of the "Secured Party" from which information concerning the security interest may be obtained, and the mailing address of "Debtor", are as set forth in Schedule 2 of said Exhibit D attached hereto; and a statement indicating the types, or describing the items, of collateral is set forth hereinabove.

Section 2.12. Assignment of Rents and Leases.

(a) Mortgagor hereby assigns to Bank the leases and the rents derived from the leases and the Premises as further security for the payment and performance of the Indebtedness, and Mortgagor grants to Bank the right to enter the premises for the purpose of collecting the same and to let the Premises, or any part thereof, and to apply the rents on account of the Indebtedness. The foregoing assignment and grant is present and absolute and shall continue in effect until the Indebtedness is paid in full, but Bank hereby waives the right to enter the Premises for the purpose of collecting the rents and Mortgagor shall be entitled to collect, receive, use and retain the rents until the occurrence of a Default under this Mortgage; such right of Mortgagor to collect, receive, use and retain the rents may be revoked by Bank upon the occurrence of any Default under this Mortgage by giving not less than five days' written notice of such revocation to Mortgagor; in the event such notice is given, Mortgagor shall pay over to Bank, or to any receiver appointed to collect the rents, any lease security deposits, and shall pay monthly in advance to Bank, or to any such receiver, the fair and reasonable rental value as determined by Bank for the use and occupancy of the Premises or of such part thereof as may be in the possession of Mortgagor or any affiliate of Mortgagor, and upon default in any such payment Mortgagor and any such affiliate will vacate and surrender the possession of the Premises to Bank or to such receiver, and in default thereof may be evicted by summary proceedings or otherwise. Mortgagor shall not accept prepayments of installments of rent to become due for a period of more than one month in advance (except for security deposits and estimated payments of percentage rent, if any).

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS OF MORTGAGOR

Mortgagor represents, warrants and covenants that:

Section 3.01. Valid Title. Mortgagor is lawfully seized of an indefeasible estate in fee simple in and to, and good title to, or a valid leasehold interest in, the Real Estate. Board is lawfully seized of an indefeasible estate in fee simple in and to, and good title to, the Leased Land. Mortgagor is lawfully seized of good title in fee simple to or a valid leasehold estate in the Premises under the terms of the Lease which has not been assigned, except pursuant to the Series 1990 Mortgage, and this Mortgage. Mortgagor has 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 the Permitted Encumbrances. Mortgagor 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.

Section 3.02. Compliance by Board with Indenture. Mortgagor shall not request any action and/or omission by the Board which shall cause Board to fail to comply, fully and faithfully, with all of its obligations under the Indenture. If Board shall fail or refuse to fully and faithfully comply with its obligations under the Indenture, Bank may, but shall not be required to, perform any or all of such obligations of Board under the Series 2001 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. Mortgagor 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 which shall be subject only to the Permitted Encumbrances. Mortgagor shall execute, acknowledge and deliver such additional mortgages 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 Mortgagor.

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 Mortgagor 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 Mortgagor 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.

ARTICLE IV

DEFEASANCE, DEFAULTS AND REMEDIES

Section 4.01. Defeasance. If (a) Mortgagor shall pay and perform in full all of the Indebtedness (as defined herein) and (b) the Series 2001 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 Mortgagor, and the entire estate, right, title and interest of Bank will thereupon cease; and Bank in such case shall, upon the request of Mortgagor and at Mortgagor's cost and expense, deliver to Mortgagor proper instruments or other documents acknowledging satisfaction of this Mortgage 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 Mortgagor 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 mortgage evidencing such Indebtedness; or

(b) The occurrence of a default or an event of default under the EBSCO Sublease, the EBSCO Lease, the Series 1990 Reimbursement Agreement, the Series 2001 Reimbursement Agreement, any of the Series 2001 Related Documents (as defined in the Series 2001 Reimbursement Agreement) or any other document or mortgage evidencing or securing the Indebtedness, and continuation of such failure beyond the period of grace, if any, allowed with respect thereto.

(c) Failure by Mortgagor to duly observe and perform any covenant, condition or agreement in the Lease or any termination or cancellation of the Lease.

(d) The failure by Mortgagor to perform any covenant, condition or agreement in this Mortgage.

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 Mortgagor, notify the Series 2001 Trustee that a Default under this Mortgage and under the Series 2001 Reimbursement Agreement has occurred and is continuing and Bank 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 Mortgagor, 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 2001 Reimbursement Agreement, any of the Series 2001 Related Documents and applicable law. Mortgagor also waives any and all rights Mortgagor 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 2001 Reimbursement Agreement, any of the Series 2001 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 Mortgagor therefrom, and hold, use, administer, manage and operate the same to the extent that Mortgagor could do so, without any liability to Mortgagor 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 Mortgagor 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 Mortgagor 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 Mortgagor 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, Mortgagor hereby waives 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 (b) and (e) 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, Mortgagor shall assemble the Collateral and make the Collateral available to Bank at any place designated by Bank. To the extent permitted by law, Mortgagor expressly waives 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, Mortgagor agrees that if such notice is given to Mortgagor 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. Mortgagor agrees 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. Mortgagor hereby grants 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. Mortgagor covenants and agrees that all recitals in any instruments or other documents 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.*** Mortgagor hereby authorizes and empowers Bank or the auctioneer at any foreclosure sale had hereunder, for and in the name of Mortgagor, 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 Mortgagor 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.** Mortgagor waives, 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.

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. Mortgagor 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 Mortgagor's

performance of its 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, the Series 2001 Reimbursement Agreement and the Series 2001 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 2001 Reimbursement Agreement or any of the Series 2001 Related Documents, nor consent to any departure by Mortgagor 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 Mortgagor, in any case, shall entitle Mortgagor to any other or further notice or demand in similar or other circumstances. Mortgagor hereby waives the right to trial by jury in any action arising out of or related to the Indebtedness, this Mortgage, the Series 2001 Reimbursement Agreement, any of the Series 2001 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 Mortgagor.

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. Mortgagor hereby authorizes 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. Mortgagor expressly agrees 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. Mortgagor further agrees 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 Mortgagor. Mortgagor 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 2001 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 "Mortgagor," "Board," "Mortgagor" and "Bank" shall include their respective heirs, personal representatives, successors and assigns.

Section 5.10. Advances by Bank. If Mortgagor 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. Mortgagor 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 2001 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 Mortgagor's failure to pay the amounts paid.

Section 5.11. Release or Extension by Bank. Bank, without notice to Mortgagor 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 2001 Reimbursement Agreement or any of the Series 2001 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 Mortgagor 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 and other communications required or contemplated hereunder shall be (a) in writing, (b) promptly forwarded to all other parties to this Mortgage upon receipt by any other such party, (c) deemed to have been given (i) upon personal delivery, (ii) one Business Day (as hereinafter defined) after such notice is sent by a reputable overnight courier service, (iii) three days after mailing by United States certified or registered mail, return receipt requested or (d) upon receipt of a facsimile transmission to be promptly confirmed and followed by United States mail, in each case with (as applicable) postage, courier or delivery charges prepaid and shall be addressed as follows:

If to Mortgagor: Headquarters Partnership, Ltd.
 3710 Redmont Road
 Birmingham, AL 35213
 Attention: Mr. J. T. Stephens
 Telephone No.: (205) 322-5279
 Facsimile No.: (205) 324-5600

with a copy to: Headquarters Partnership, Ltd.
 c/o EBSCO Industries, Inc.
 5724 Highway 280 East
 Birmingham, AL 35242
 Attention: Mr. J. T. Stephens
 Telephone No.: (205) 991-6600
 Facsimile No.: (205) 995-1517

If to the Bank: National Australia Bank Limited, A.B.N. 12004044937
34th Floor
200 Park Avenue
New York, NY 10166
Attention: Corporate Banking
Telephone No.: (212) 916-9595
Facsimile No.: (212) 983-1969

For the purposes of this Mortgage the term "Business Day" shall mean a day other than a Saturday, a Sunday, or a legal holiday on which national banks located in the State of New York or any city where Mortgagor maintains a place of business are not open for general banking business.

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. Consent of Holder of Prior Lien Documents. The Trustee executes this Mortgage solely for the purpose of consenting to the encumbrances of the Premises by this Mortgage.

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 UNITED STATES OF AMERICAN AND THE STATE OF ALABAMA.

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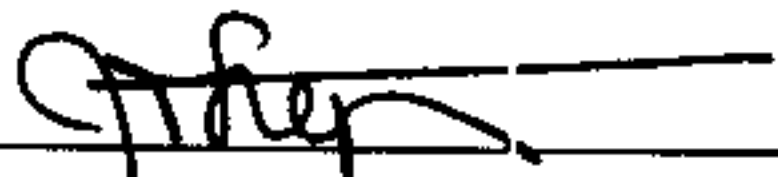
[Mortgagor signature page to Mortgage, Assignment of Leases and Security Agreement]

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

MORTGAGOR:

HEADQUARTERS PARTNERSHIP, LTD., an
Alabama limited partnership

By HEADQUARTERS MANAGEMENT
CO., INC., its General Partner

By 
J. T. Stephens, President

[CORPORATE SEAL]

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

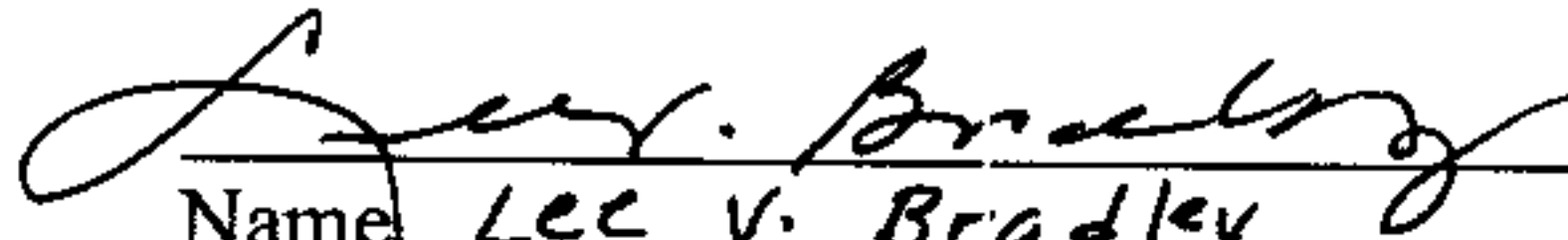
ACKNOWLEDGMENT

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that J. T. STEPHENS, whose name as President of HEADQUARTERS MANAGEMENT CO., INC., an Alabama corporation and the sole general partner of HEADQUARTERS PARTNERSHIP, LTD., an Alabama limited partnership, is signed to the foregoing mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of said mortgage, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal this 7th day of March, 2001.

[NOTARY SEAL]

My commission expires: May 15, 2001


Name Lee V. Bradley
Notary Public, State of Alabama

[Signatures continued on following page]

[Bank signature page to Mortgage, Assignment of Leases and Security Agreement]

BANK:

NATIONAL AUSTRALIA BANK LIMITED,
A.B.N. 12004044937, acting by and through its
New York Branch

By


Frank Campiglia, Vice President

STATE OF NEW YORK

COUNTY OF NEW YORK

ACKNOWLEDGMENT

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that FRANK CAMPIGLIA, whose name as Vice President of NATIONAL AUSTRALIA BANK LIMITED, A.B.N. 12004044937, a corporation organized and existing under the laws of the State of Victoria in the Commonwealth of Australia (the "Corporation"), is signed to the foregoing mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of said mortgage, 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 7th day of March, 2001.

[NOTARY SEAL]

My commission expires: 11/21/2001


Name

Notary Public, State of _____

[Signatures continued on following page]


KENNETH T. HUTCHINSON
Notary Public, State of New York
No. 
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires 11/21/2001

EXHIBIT A
LEASED LAND

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

Parcel 1

A PARCEL OF LAND situated in the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run easterly along the South line of said Quarter Section for 90.46 feet; thence turn $69^{\circ}58'56''$ to the left and run northeasterly for 171.03 feet to the POINT OF BEGINNING; thence continue along the last described course and run northeasterly for 2,203.00 feet; thence turn $105^{\circ}09'13''$ to the right and run southeasterly for 868.83 feet; thence turn $48^{\circ}53'28''$ to the left and run northeasterly for 83.69 feet to a point on the southwesterly right of way line of U.S. Highway No. 280 and also lying on a curve to the left having a radius of 3014.94 feet and a central angle of $03^{\circ}48'11''$; thence turn $88^{\circ}26'12''$ to the right, angle measured to tangent, and run southeasterly along said right of way line and along the arc of said curve to the left for 200.12 feet to a point on said southwesterly right of way line; thence leaving said southwesterly right of way line turn $91^{\circ}33'56''$ to the right, angle measured from tangent, and run southwesterly for 105.20 feet, thence turn $43^{\circ}58'14''$ to the right and run northwesterly for 393.30 feet; thence turn $78^{\circ}44'05''$ to the left and run southwesterly for 417.77 feet; thence turn $19^{\circ}14'16''$ to the left and run southwesterly for 781.28 feet; thence turn $73^{\circ}57'49''$ to the right and run westerly for 168.88 feet; thence turn $66^{\circ}52'31''$ to the left and run southwesterly for 630.96 feet; thence turn $88^{\circ}13'57''$ to the right and run northwesterly for 227.50 feet to the POINT OF BEGINNING. Containing 955,872.0 Square Feet (21.94 Acres), more or less, and being more particularly described as Parcel 1 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

Parcel 2

A PARCEL OF LAND situated in the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run easterly along the South line of said Quarter Section for 420.77 feet; thence turn $64^{\circ}26'03''$ to the left and run northeasterly for 702.85 feet to the POINT OF BEGINNING; thence turn $66^{\circ}52'31''$ to the right and run easterly for 74.14 feet; thence turn $73^{\circ}57'49''$ to the left and run northeasterly for 595.25 feet; thence turn $166^{\circ}43'34''$ to the right and run southwesterly for 435.15 feet; thence turn $59^{\circ}12'38''$ to the left and run southeasterly for 245.69 feet; thence turn $104^{\circ}04'45''$ to the left and run northeasterly for 392.78 feet; thence turn $7^{\circ}57'56''$ to the left and run northeasterly for 231.27 feet; thence turn $107^{\circ}05'23''$ to the right and

run southeasterly for 314.31 feet; thence turn $112^{\circ}44'49''$ to the left and run northeasterly for 102.54 feet; thence turn $21^{\circ}21'08''$ to the left and run northwesterly for 188.04 feet; thence turn $15^{\circ}11'42''$ to the right and run northerly for 225.57 feet; thence turn $114^{\circ}19'02''$ to the right and run southeasterly for 61.43 feet; thence turn $43^{\circ}58'14''$ to the left and run northeasterly for 25.23 feet; thence turn $109^{\circ}39'17''$ to the right and run southerly for 122.83 feet; thence turn $15^{\circ}11'42''$ to the left and run southeasterly for 222.29 feet; thence turn $21^{\circ}21'08''$ to the right and run southwesterly for 131.91 feet; thence turn $17^{\circ}03'06''$ to the right and run southwesterly for 211.51 feet; thence turn $3^{\circ}25'43''$ to the left and run southwesterly for 620.43 feet; thence turn $84^{\circ}44'10''$ to the right and run northwesterly for 403.60 feet; thence turn $22^{\circ}24'39''$ to the right and run northwesterly for 349.41 feet to the POINT OF BEGINNING. Containing 430,277.9 Square Feet (9.88 Acres), more or less, and being more particularly described as Parcel 2 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

EXHIBIT B

OWNED LAND

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

Parcel 3

A PARCEL OF LAND situated in the Southwest Quarter of the Northwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run easterly along the South and North lines; respectively, of said Quarter-Quarter Sections for 90.46 feet to the POINT OF BEGINNING; thence turn $69^{\circ}58'56''$ to the left and run northeasterly for 171.03 feet; thence turn $93^{\circ}46'50''$ to the right and run southeasterly for 227.50 feet; thence turn $88^{\circ}13'57''$ to the left and run northeasterly for 630.96 feet; thence turn $66^{\circ}52'31''$ to the right and run easterly for 94.74 feet; thence turn $113^{\circ}07'29''$ to the right and run southwesterly for 1011.84 feet; thence turn $98^{\circ}38'49''$ to the right and run northwesterly for 289.32 feet; thence turn $75^{\circ}48'18''$ to the right and run northeasterly for 123.52 feet to the POINT OF BEGINNING. Containing 152,250.8 Square Feet (3.50 Acres), more or less, and being more particularly described as Parcel 3 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

Parcel 4

A PARCEL OF LAND situated in the North Half of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run easterly along the South line of said Quarter Section for 90.46 feet; thence turn $69^{\circ}58'56''$ to the left and run northeasterly for 2374.03 feet to the POINT OF BEGINNING; thence continue along the last described course and run northeasterly for 57.72 feet; thence turn $24^{\circ}32'40''$ to the right and run northeasterly for 254.13 feet; thence turn $71^{\circ}28'00''$ to the right and run southeasterly for 264.56 feet; thence turn $89^{\circ}28'20''$ to the right and run southwesterly for 353.50 feet; thence turn $99^{\circ}40'13''$ to the right and run northwesterly for 346.95 feet to the POINT OF BEGINNING. Containing 102,965.3 Square Feet (2.36 Acres), more or less, and being more particularly described as Parcel 4 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama

Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

Parcel 5

A PARCEL OF LAND situated in the Southeast Quarter of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Southeast Quarter of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run northerly along the West line of said Quarter-Quarter Section for 314.78 feet; thence turn $106^{\circ}56'58''$ to the right and run southeasterly for 58.05 feet; thence turn $84^{\circ}44'10''$ to the left and run northeasterly for 196.21 feet to the POINT OF BEGINNING; thence continue along the last described course and run northeasterly for 424.22 feet; thence turn $3^{\circ}25'43''$ to the right and run northeasterly for 211.51 feet; thence turn $17^{\circ}03'06''$ to the left and run northeasterly for 131.91 feet; thence turn $88^{\circ}08'37''$ to the right and run southeasterly for 140.59 feet to a point on the southwesterly right of way line of U.S. Highway No. 280; thence turn $76^{\circ}24'35''$ to the right and run southeasterly along said right of way line for 94.56 feet; thence leaving said right of way line turn $24^{\circ}30'16''$ to the right and run southwesterly for 339.17 feet; thence turn $55^{\circ}46'18''$ to the left and run southeasterly for 32.07 feet; thence turn $72^{\circ}29'32''$ to the left and run northeasterly for 215.56 feet to a point on the southwesterly right of way line of U.S. Highway No. 280 and also lying on a curve to the right having a radius of 5579.58 feet and a central angle of $0^{\circ}31'01''$; thence turn $96^{\circ}23'48''$ to the right, angle measured to tangent, and run southeasterly along said right of way line and along the arc of said curve to the right for 50.34 feet to a point on said southwesterly right of way line; thence leaving said southwesterly right of way line turn $83^{\circ}05'12''$ to the right, angle measured from tangent, and run southwesterly for 312.22 feet; thence turn $12^{\circ}46'31''$ to the left and run southwesterly for 312.80 feet to the POINT OF BEGINNING. Containing 128,653.7 Square Feet (2.95 Acres), more or less, and being more particularly described as Parcel 5 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

Parcel 6

A PARCEL OF LAND situated in the Southeast Quarter of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Southeast Quarter of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run northerly along the West line of said Quarter-Quarter Section for 1101.33 feet; thence turn $14^{\circ}14'50''$ to the right and run northeasterly for 108.36 feet to the POINT OF BEGINNING; thence turn $73^{\circ}00'58''$ to the right and run northeasterly for 267.13 feet; thence turn $79^{\circ}58'28''$ to the right and run southeasterly for 76.72 feet; thence turn $21^{\circ}21'08''$ to the right and run southwesterly for 102.54 feet; thence turn

112°44'49" to the right and run northwesterly for 314.31 feet to the POINT OF BEGINNING. Containing 24,952.4 Square Feet (0.57 Acres), more or less, and being more particularly described as Parcel 6 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

EXHIBIT C

PERMITTED ENCUMBRANCES

1. Taxes due and payable October 1, 2001, and subsequent years, not yet due and payable.
2. Such matters as disclosed on that certain plat of survey entitled "Boundary Survey of EBSCO Industries Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated as of January 18, 2001, Job No. 91-169-2 (the "Survey").
3. Reservation of Easements and Rights-of-Way recorded in Deed Book 290, Page 848, in the Office of the Judge of Probate of Shelby County, Alabama (affects Parcels 1 and 6).
4. Easement granted Alabama Power Company recorded in Deed Book 329, Page 785, aforesaid Probate Office, as shown on the Survey (affects Parcels 1 and 2).
5. Transmission line permits to Alabama Power Company, as follows:
 - (a) as recorded in Deed Book 109, Page 67, aforesaid Probate Office, as shown on the Survey (affects Parcels 2, 5 and 6);
 - (b) as recorded in Deed Book 109, Page 68, aforesaid Probate Office, as shown on the Survey (affects Parcel 2);
 - (c) as recorded in Deed Book 109, Page 70, aforesaid Probate Office (affects Parcels 2, 5 and 6); and
 - (d) as recorded in Real Record 315, Page 498, aforesaid Probate Office (affects Parcels 1, 2 and 4).
6. Title to all minerals within and underlying the premises, together with all mining rights and other rights and privileges and immunities relating thereto, including release of damages (affects Parcels 1, 3, 4 and 6).
7. Title to all minerals within and underlying the premises, together with all mining rights and other rights and privileges and immunities relating thereto, as recorded in Deed Book 144, Page 117, aforesaid Probate Office (affects Parcels 2 and 5).
8. Terms and conditions of Lease by and between The Industrial Development Board of the Town of Vincent (the "Board") and Headquarters Partnership, an Alabama general partnership (the "General Partnership"), dated July 1, 1990, recorded in Real Record 299, Page 47; as amended by First Supplemental Lease Agreement dated as of March 1, 1991, recorded in Real Volume 336, Page 78; and as further amended by Second Supplemental Lease Agreement dated as of March 1, 2001, between the Board and Headquarters Partnership, Ltd., an Alabama limited partnership ("Headquarters"), to be recorded in the aforesaid Probate Office (affects Parcels 1 and 2).

9. Sublease and Option Agreement dated June 1, 1982, between the General Partnership, as Lessor, and EBSCO Industries, Inc., a Delaware corporation ("EBSCO"), as Lessee, having been subordinated by Lease Subordination, Attornment Agreement and Estoppel Certificate executed by EBSCO in favor of National Australia Bank Limited ("NABL") dated as of July 1, 1990, recorded in Real Volume 299, Page 41; as amended by Amendment to Sublease and Option Agreement dated as of March 1, 1991, having been subordinated by Lease Subordination, Attornment Agreement and Estoppel Certificate executed by EBSCO in favor of NABL dated as of July 1, 1991, recorded in Real Volume 336, Page 148, aforesaid Probate Office; as further amended by Second Amendment to Sublease and Option Agreement dated as of June 1, 1998; and as further amended by Third Amendment to Sublease and Option Agreement dated as of February 1, 2001, between Headquarters and EBSCO, having been subordinated by Lease Subordination, Attornment Agreement and Estoppel Certificate executed by EBSCO in favor of NABL dated as of March 8, 2001, to be recorded in the aforesaid Probate Office (affects Parcels 1, 2, 3, 4, 5 and 6).
10. Mortgage and Security Agreement given by the Board and the General Partnership to NABL, dated as of July 1, 1990, and recorded in Real Record 299, Page 1; as amended by First Amendment to Mortgage and Security Agreement dated as of March 1, 1991, as recorded in Real Record 336, Page 004, aforesaid Probate Office; and as further amended by Second Amendment to Mortgage and Security Agreement by and among the Board, Headquarters and NABL, dated as of March 8, 2001, to be recorded in the aforesaid Probate Office (affects Parcels 1 and 2).
11. Trust Indenture between the Board and AmSouth Bank, N.A., as Trustee, dated July 1, 1990, and recorded in Real Record 299, Page 111; as amended by First Supplemental Indenture, dated as of March 1, 1991, recorded in Real Record 336, Page 103, aforesaid Probate Office (affects Parcels 1 and 2).
12. UCC-1 Financing Statement naming Headquarters and the Board, as Debtors and NABL, as Secured Party, to be filed in the aforesaid Probate Office (affects Parcels 1 and 2).
- ~~13. Right of way granted South Central Bell Telephone Company recorded in Deed Book 320, Page 908, aforesaid Probate Office.~~
- ~~14. Oil, Gas and Mineral Lease executed by Huddleston Land and Timber Company, as Lessor in favor of Atlantic Richfield Company, as Lessee, dated July 16, 1979, and recorded in Deed Book 322, Page 986, aforesaid Probate Office; as affected by those certain instruments entitled "Rental Division Order and Designation of Depositories" in favor of Mary H. Chiles as recorded in Real Volume 50, Page 712, 716, 720, 724, 965, 969, 973 and 977, aforesaid Probate Office.~~
15. Restrictions appearing of record in Deed Book 206, Page 448, aforesaid Probate Office.

EXHIBIT D

SCHEDULE 1

DESCRIPTION OF DEBTOR AND SECURED PARTY

A. Debtor:

1. The name and identity (or corporate structure) of Grantor is: Headquarters Partnership, Ltd., an Alabama limited partnership.
2. The residence or principal place of business of Debtor in the State of Alabama is located at 3710 Redmont Road, Birmingham, Alabama 35213.
3. If Debtor has more than one place of business in the State of Alabama, Debtor's chief executive office in the State of Alabama is located at 3710 Redmont Road, Jefferson County, Alabama.
4. Debtor has been using or operating under said name and identity or corporate structure without change for the following time period: Less than one month. (Debtor was converted into a limited partnership from Headquarters Partnership, an Alabama general partnership.)

B. Secured Party:

National Australia Bank Limited, A.B.N. 12004044937
34th Floor
200 Park Avenue
New York, NY 10166
Attention: Corporate Banking
Telephone No.: (212) 916-9595
Facsimile No.: (212) 983-1969

EXHIBIT D

SCHEDULE 2

NOTICE MAILING ADDRESSES OF DEBTOR AND SECURED PARTY

A. The address of Debtor is:

Headquarters Partnership, Ltd.
3710 Redmont Road
Birmingham, AL 35213
Attention: Mr. J. T. Stephens
Telephone No.: (205) 322-5279
Facsimile No.: (205) 324-5600

with a copy to: Headquarters Partnership, Ltd.
c/o EBSCO Industries, Inc.
5724 Highway 280 East
Birmingham, AL 35242
Attention: Mr. JET. Stephens
Telephone No.: (205) 991-6600
Facsimile No.: (205) 995-1517

B. The mailing address of Secured Party is:

National Australia Bank Limited, A.B.N. 12004044937
34th Floor
200 Park Avenue
New York, NY 10166
Attention: Corporate Banking
Telephone No.: (212) 916-9595
Facsimile No.: (212) 983-1969

Inst # 2001-08304

**03/08/2001-08304
02:41 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
042 CJ1 14496.50**