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**MATRIX BIRMINGHAM, LLC, as mortgagor**  
(Borrower)

to

**RIALTO MORTGAGE FINANCE, LLC, as mortgagee**  
(Lender)

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

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Dated: As of October 2, 2015

Location: 100, 300 and 500 Corporate Parkway and 1200 Corporate  
Drive, Hoover, Alabama 35242

County: Shelby County

PREPARED BY AND UPON  
RECORDATION RETURN TO:

Kaye Scholer LLP  
250 West 55<sup>th</sup> Street  
New York, New York 10019

Attention: Stephen Gliatta, Esq.

**THIS INSTRUMENT SECURES, AMONG OTHER OBLIGATIONS, FUTURE  
ADVANCES BY THE LENDER TO THE MORTGAGOR**

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Shelby Cnty Judge of Probate, AL  
10/09/2015 09:06:44 AM FILED/CERT

**THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, FIXTURE FILING AND SECURITY AGREEMENT** (this "**Security Instrument**") is made as of the 2 day of October, 2015 by **MATRIX BIRMINGHAM, LLC**, a Delaware limited liability company, having an address at 1201 Route 112, Port Jefferson Station, New York 11776, as mortgagor ("**Borrower**") for the benefit of **RIALTO MORTGAGE FINANCE, LLC**, a Delaware limited liability company, having an address at 600 Madison Avenue, 12th Floor, New York, New York 10022, as mortgagee ("**Lender**").

RECITALS:

This Security Instrument is given to secure a loan (the "**Loan**") in the principal sum of up to **THIRTY FIVE MILLION AND 00/100 DOLLARS** (\$35,000,000), including any Additional Advance(s), made pursuant to that certain Loan Agreement, dated as of the date hereof, between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by that certain Promissory Note, dated the date hereof, made by Borrower in favor of Lender (such Promissory Note, together with all extensions, renewals, replacements, restatements, amendments, supplements, severances or modifications thereof being hereinafter referred to as the "**Note**").

Borrower desires to secure the payment of the Debt (as defined in the Loan Agreement) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents (as herein defined). All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement.

**ARTICLE 1 - GRANTS OF SECURITY**

Section 1.1 **PROPERTY MORTGAGED.** Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to and grant a security interest to Lender and its successors and assigns in, the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the "**Property**");

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

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

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

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

(e) **Fixtures and Personal Property.** All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures, inventory and goods) and all other property of every kind and nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future



operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (collectively, the "**Personal Property**"), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the State or States where any of the Property is located (the "**Uniform Commercial Code**"), superior in lien to the lien of this Security Instrument and all proceeds and products of the above;

(f) **Leases and Rents.** All leases, subleases, rental agreements, and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Land and/or the Improvements heretofore or hereafter entered into and all extensions, amendments and modifications thereto, whether before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (the "**Leases**") and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, any guaranties of the lessees' obligations thereunder, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, payments in connection with any termination, cancellation or surrender of any Lease, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and/or the Improvements whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code and all proceeds from the sale or other disposition of the Leases (the "**Rents**") and the right to receive and apply the Rents to the payment of the Debt;

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

(h) **Insurance Proceeds.** All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

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

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

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

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

(m) **Intangibles.** All trade names, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;



(n) Accounts. All accounts, account collateral, reserves, escrows and deposit accounts maintained by Borrower with respect to the Property including, without limitation, the Clearing Account and the Cash Management Account, and all complete securities, investments, property and financial assets held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof;

(o) Causes of Action. All causes of action and claims (including, without limitation, all causes of action or claims arising in tort, by contract, by fraud or by concealment of material fact) against any Person for damages or injury to the Property or in connection with any transactions financed in whole or in part by the proceeds of the Loan ("Cause of Action"); and

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

Section 1.2 ASSIGNMENT OF LEASES AND RENTS. Borrower hereby absolutely and unconditionally assigns to Lender Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 1.2 and the Cash Management Agreement, Lender grants to Borrower a revocable license to collect and receive the Rents. Borrower shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 SECURITY AGREEMENT. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Lender, as security for the Obligations, (as herein defined) a security interest in the Property to the full extent that the Property may be subject to the Uniform Commercial Code.

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

Section 1.5 PLEDGE OF MONIES HELD. Borrower hereby pledges to Lender any and all monies of Borrower now or hereafter held by Lender, including, without limitation, any Reserve Funds, the Clearing Account, the Cash Management Account, the Net Proceeds and the Net Proceeds Deficiency, as additional security for the Obligations until expended or applied as provided in the Loan Agreement or this Security Instrument.

#### CONDITIONS TO GRANT

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

PROVIDED, HOWEVER, these presents are upon the express condition that, if Borrower shall well and truly pay to Lender the Debt (including any Additional Advance(s)) at the time and in the manner provided in the Note and this Security Instrument, shall well and truly perform the Other Obligations (as herein defined) as set forth in this Security Instrument and shall well and truly abide by and comply with each and every covenant and condition set forth herein, in the Note and in the Loan Agreement, these presents and the estate hereby granted shall cease, terminate and be void.

#### ARTICLE 2 - DEBT AND OBLIGATIONS SECURED

Section 2.1 DEBT. This Security Instrument and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Debt.



Section 2.2 OTHER OBLIGATIONS. This Security Instrument and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the following (the “**Other Obligations**”):

- (a) the performance of all other obligations of Borrower contained herein;
- (b) the performance of each obligation of Borrower contained in any other agreement given by Borrower to Lender which is for the purpose of further securing the obligations secured hereby, and any renewals, extensions, substitutions, replacements, amendments, modifications and changes thereto; and
- (c) the performance of each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement, this Security Instrument or the other Loan Documents.

Section 2.3 DEBT AND OTHER OBLIGATIONS. Borrower's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively below as the “**Obligations**.”

### ARTICLE 3 - BORROWER COVENANTS

Borrower covenants and agrees that:

Section 3.1 PAYMENT OF DEBT. Borrower will pay the Debt at the time and in the manner provided in the Note, the Loan Agreement and in this Security Instrument.

Section 3.2 INCORPORATION BY REFERENCE. All the covenants, conditions and agreements contained in the Loan Agreement, the Note and all and any of the other Loan Documents, are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein.

Section 3.3 PAYMENT FOR LABOR AND MATERIALS. Borrower will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials (“**Labor and Material Costs**”) incurred in connection with the Property and never permit to exist beyond the due date thereof (including any grace period that may be provided therein) in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances. After prior written notice to Lender, Borrower, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Loan Agreement, the Note, this Security Instrument or any of the other Loan Documents, (ii) Borrower is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Borrower and from the Property or Borrower shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Borrower is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Borrower shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Lender to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon.

Section 3.4 PERFORMANCE OF OTHER AGREEMENTS. Borrower shall observe and perform each and every term to be observed or performed by Borrower pursuant to the terms of the Loan Agreement, any other Loan Documents and any agreement or recorded instrument affecting or pertaining to the Property, or given by Borrower to Lender for the purpose of further securing the Obligations and any amendments, modifications or changes thereto.



## ARTICLE 4 - OBLIGATIONS AND RELIANCES

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

Section 4.2 NO RELIANCE ON LENDER. The general partners, officers, shareholders, members, principals and/or other beneficial owners of Borrower are experienced in the ownership and operation of properties similar to the Property, and Borrower and Lender are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Borrower is not relying on Lender's expertise, business acumen or advice in connection with the Property.

Section 4.3 NO LENDER OBLIGATIONS. (a) Notwithstanding the provisions of Subsections 1.1(f) and (l) or Section 1.2, Lender is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

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

Section 4.4 RELIANCE. Borrower recognizes and acknowledges that in accepting the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, (i) Lender is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Article 3 of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Lender; (ii) that such reliance existed on the part of Lender prior to the date hereof; (iii) that the warranties and representations are a material inducement to Lender in accepting the Note, the Loan Agreement, this Security Instrument and the other Loan Documents; and that Lender would not be willing to make the Loan and accept this Security Instrument in the absence of the warranties and representations as set forth in Article 3 of the Loan Agreement.

## ARTICLE 5 - FURTHER ASSURANCES

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

Section 5.2 FURTHER ACTS, ETC. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, deeds,



conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Lender the Property and rights hereby deeded, mortgaged, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or recording this Security Instrument, or for complying with all Legal Requirements, and Borrower hereby authorizes Lender to execute any of the foregoing in the name of Borrower or without the signature of Borrower to the extent that Lender may lawfully do so. Borrower hereby authorizes Lender to file in the appropriate filing or recording offices, with or without the signature of Borrower, one or more financing statements (including any amendment or continuation thereof), chattel mortgages or other instruments to establish, maintain, or evidence more effectively the validity, perfection or priority of the security interest of Lender in the Property. Borrower grants to Lender an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Lender at law and in equity, including without limitation such rights and remedies available to Lender pursuant to this Section 5.2.

**Section 5.3      CHANGES IN TAX, DEBT CREDIT AND DOCUMENTARY STAMP LAWS.**

(a) If any law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Lender's interest in the Property, Borrower will pay the tax, with interest and penalties thereon, if any. If Lender is advised by counsel chosen by it that the payment of tax by Borrower would be unlawful or taxable to Lender or unenforceable or provide the basis for a defense of usury, then Lender shall have the option, exercisable by written notice of not less than one-hundred (120) days to declare the Debt immediately due and payable, without prepayment penalty or premium.

(b) Borrower will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by law, Lender shall have the option, exercisable by written notice of not less than one-hundred (120) days, to declare the Debt immediately due and payable, without prepayment penalty or premium.

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

**Section 5.4      REPLACEMENT DOCUMENTS.** Upon receipt of an affidavit of an officer of Lender as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Documents, Borrower will issue, in lieu thereof, a replacement Note or other Loan Documents, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Documents in the same principal amount thereof and otherwise of like tenor.

**Section 5.5      PERFORMANCE AT BORROWER'S EXPENSE.** In addition to (but without duplication of) all servicing fees required to be paid by Borrower pursuant to Section 8.3 of the Loan Agreement, Borrower acknowledges and confirms that Lender shall impose certain administrative processing and/or commitment fees in connection with (a) the extension, renewal, modification, amendment and termination of the Loan, (b) the release or substitution of collateral therefor, (c) obtaining certain consents, waivers and approvals with respect to the Property, or (d) the review of any Lease or proposed Lease or the preparation or review of any subordination, non-disturbance agreement (the occurrence of any of the above shall be called an "**Event**"). Borrower further



acknowledges and confirms that it shall be responsible for the payment of all costs of reappraisal of the Property or any part thereof, whether required by law, regulation, Lender or any governmental or quasi-governmental authority in connection with an Event. Borrower hereby acknowledges and agrees to pay, immediately, with or without demand, all such reasonable fees (as the same may be increased or decreased from time to time), and any additional reasonable fees of a similar type or nature which may be imposed by Lender from time to time, upon the occurrence of any Event. Wherever it is provided for herein that Borrower pay any costs and expenses, such costs and expenses shall include, but not be limited to, all reasonable legal fees and disbursements of Lender, whether with respect to retained firms, the reimbursement for the expenses of in-house staff or otherwise.

Section 5.6 LEGAL FEES FOR ENFORCEMENT. (a) Borrower shall pay all reasonable legal fees incurred by Lender in connection with the preparation of the Loan Agreement, the Note, this Security Instrument and the other Loan Documents and (b) Borrower shall pay to Lender within ten (10) business days of demand any and all expenses, including legal expenses and attorneys' fees, incurred or paid by Lender in protecting its interest in the Property or in collecting any amount payable hereunder or in enforcing its rights hereunder with respect to the Property (including commencing any foreclosure action), whether or not any legal proceeding is commenced hereunder or thereunder, together with interest thereon at the Default Rate from the date paid or incurred by Lender until such expenses are paid by Borrower.

Section 5.7 SPLITTING OF MORTGAGE. This Security Instrument and the Note shall, at any time until the same shall be fully paid and satisfied, at the sole election of Lender, be split or divided into two or more notes and two or more security instruments, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, Borrower, upon written request of Lender, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Lender and/or its designee or designees substitute notes and security instruments in such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and clauses substantially similar to those contained herein and in the Note, and such other documents and instruments as may be reasonably required by Lender provided that there is no material increase in the obligations of Borrower imposed in connection therewith. Provided that there is no Event of Default then continuing at the time of such splitting of the Mortgage, Borrower shall not be required to pay any fees or expenses incurred in connection therewith.

## **ARTICLE 6 - DUE ON SALE/ENCUMBRANCE**

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

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

## **ARTICLE 7 - PREPAYMENT**

Section 7.1 PREPAYMENT. The Debt may not be prepaid in whole or in part except in accordance with the express terms and conditions of the Loan Agreement.



## ARTICLE 8 - RIGHTS AND REMEDIES

Section 8.1 REMEDIES. After an occurrence and during the continuance of an Event of Default, Borrower agrees that Lender may, take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Security Instrument under any applicable provision of law in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Security Instrument for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, in one or more parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;
- (e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement, or in the other Loan Documents;
- (f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the other Loan Documents;
- (g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower, any Guarantor or of any person, firm or other entity liable for the payment of the Debt;
- (h) the license granted to Borrower under Section 1.2 hereof shall automatically be revoked and Lender may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Borrower and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Borrower agrees to surrender possession of the Property and of such books, records and accounts to Lender upon demand, and thereupon Lender may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct business thereon; (ii) complete any construction on the Property in such manner and form as Lender deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property, if any, as may be occupied by Borrower; (vi) require Borrower to vacate and surrender possession of any such portion of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Lender shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable



attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, Insurance Premiums and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Lender, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of any Property (including, without limitation, the Personal Property) or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Property (including without limitation, the Personal Property), and (ii) request Borrower at its expense to assemble the Property, including without limitation, the Personal Property, and make it available to Lender at a convenient place acceptable to Lender. Any notice of sale, disposition or other intended action by Lender with respect to the Property, including without limitation, the Personal Property, sent to Borrower in accordance with the provisions hereof at least five (5) days prior to such action, shall constitute commercially reasonable notice to Borrower;

(j) apply any sums then deposited in the Accounts and any other sums held in escrow or otherwise by Lender in accordance with the terms of this Security Instrument, the Loan Agreement, or any other Loan Documents to the payment of the following items in any order in its sole discretion:

- (i) Taxes and Other Charges;
- (ii) Insurance Premiums;
- (iii) interest on the unpaid principal balance of the Note;
- (iv) amortization of the unpaid principal balance of the Note; or

(v) all other sums payable pursuant to the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, including without limitation advances made by Lender pursuant to the terms of this Security Instrument;

(k) surrender the Policies, collect the unearned Insurance Premiums and apply such sums as a credit on the Debt in such priority and proportion as Lender in its discretion shall deem proper, and in connection therewith, Borrower hereby appoints Lender as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for Borrower to collect such Insurance Premiums;

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

(m) foreclose by power of sale or otherwise and apply the proceeds of any recovery to the Debt in accordance with Section 8.2 or to any deficiency under this Security Instrument;

(n) exercise all rights and remedies under any Causes of Action, whether before or after any sale of the Property by foreclosure, power of sale, or otherwise and apply the proceeds of any recovery to the Debt in accordance with Section 8.2 or to any deficiency under this Security Instrument; or

(o) pursue such other remedies as Lender may have under applicable law.

In the event of a sale, by foreclosure, power of sale, or otherwise, of less than all of the Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

**Section 8.2 APPLICATION OF PROCEEDS.** The purchase money, proceeds and avails of any disposition of the Property, or any part thereof, or any other sums collected by Lender pursuant to the Note, this Security Instrument, the Loan Agreement, or the other Loan Documents, may be applied



by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper.

Section 8.3 RIGHT TO CURE DEFAULTS. After an occurrence and during the continuance of any Event of Default Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make or do the same in such manner and to such extent as Lender may deem necessary to protect the security hereof. Lender is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or collect the Debt. The reasonable cost and expense of any cure hereunder (including reasonable attorneys' fees to the extent permitted by law), with interest as provided below, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such costs and expenses incurred by Lender in remedying such Event of Default shall bear interest at the Default Rate for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender and shall be deemed to constitute a portion of the Debt and be secured by this Security Instrument and the other Loan Documents and shall be immediately due and payable upon demand by Lender therefor.

Section 8.4 ACTIONS AND PROCEEDINGS. Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and, after the occurrence and during the continuance of an Event of Default, to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.

Section 8.5 RECOVERY OF SUMS REQUIRED TO BE PAID. Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for an Event of Default existing at the time such earlier action was commenced.

Section 8.6 OTHER RIGHTS, ETC. (a) The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (i) the failure of Lender to comply with any request of Borrower or any Guarantor to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of the Note, the Loan Agreement, this Security Instrument or the other Loan Documents.

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

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



Section 8.7 RIGHT TO RELEASE ANY PORTION OF THE PROPERTY. Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

Section 8.8 VIOLATION OF LAWS. If the Property is not in compliance with Legal Requirements, Lender may impose additional requirements upon Borrower in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 8.9 RIGHT OF ENTRY. Subject to the terms of the Loan Agreement, Lender and its agents shall have the right to enter and inspect the Property at all reasonable times, upon reasonable advance notice to Borrower and subject to the rights of the existing tenants of the Property.

Section 8.10 SUBROGATION. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, and the performance and discharge of the Obligations.

Section 8.11 RECOURSE AND CHOICE OF REMEDIES. Notwithstanding any other provision of this Security Instrument or the Loan Agreement, including, without limitation, Section 8.6 of the Loan Agreement, Lender and other Indemnified Parties are entitled to enforce the obligations of Borrower contained in Section 9.13(c) and (d) of the Loan Agreement without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Lender commences a foreclosure action against the Property, Lender is entitled to pursue a deficiency judgment with respect to such obligations against Borrower and any guarantor or indemnitor with respect to the Loan. The provisions of Section 9.13(c) and (d) of the Loan Agreement are exceptions to any non-recourse or exculpation provisions in the Loan Agreement, the Note, this Security Instrument or the other Loan Documents, and Borrower is fully and personally liable for the obligations pursuant to Section 9.13(c) and (d) of the Loan Agreement. The liability of Borrower with respect to the Loan pursuant to Section 9.13(c) and (d) of the Loan Agreement is not limited to the original principal amount of the Note. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Lender from foreclosing or exercising any other rights and remedies pursuant to the Loan Agreement, the Note, this Security Instrument and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Borrower pursuant to Section 9.13(c) and (d) of the Loan Agreement, whether or not action is brought against any other Person or whether or not any other Person is joined in the action or actions.

## ARTICLE 9 - WAIVERS

Section 9.1 WAIVER OF COUNTERCLAIM. Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Lender arising out of or in any way connected with this Security Instrument, the Note, the Loan Agreement, any of the other Loan Documents, or the Obligations.

Section 9.2 MARSHALLING AND OTHER MATTERS. Borrower hereby waives, to the extent permitted by law, the benefit of all appraisal, valuation, stay, extension, reinstatement and



redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each Person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by Legal Requirements.

Section 9.3 WAIVER OF NOTICE. Borrower shall not be entitled to any notices of any nature whatsoever from Lender except (a) with respect to matters for which this Security Instrument, the Loan Agreement or any other Loan Document, specifically and expressly provides for the giving of notice by Lender to Borrower, and (b) with respect to matters for which Lender is required by any applicable law to give notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Security Instrument does not specifically and expressly provide for the giving of notice by Lender to Borrower.

Section 9.4 WAIVER OF STATUTE OF LIMITATIONS. Borrower hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

#### ARTICLE 10 - EXCULPATION

Section 10.1 EXCULPATION. Notwithstanding anything to the contrary contained in this Security Instrument, the liability of Borrower to pay the Debt and for the performance of the other agreements, covenants and obligations contained herein and in the Note, the Loan Agreement and the other Loan Documents shall be limited as set forth in Section 8.6 of the Loan Agreement.

#### ARTICLE 11 - APPLICABLE LAW

Section 11.1 GOVERNING LAW. (1) **THIS SECURITY INSTRUMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE NOTE SECURED HEREBY ARE DEEMED TO HAVE BEEN DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS SECURITY INSTRUMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS WITH RESPECT TO THE PROPERTY SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK SHALL GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS AND ALL OF THE OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS SECURITY INSTRUMENT OR THE OTHER LOAN DOCUMENTS, AND THIS SECURITY INSTRUMENT AND THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE**



**STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.**

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

**ARTICLE 12 - DEFINITIONS**

Section 12.1 GENERAL DEFINITIONS. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Lender" shall mean "Lender and any subsequent holder of the Note," the word "Note," shall mean "the Note and any other evidence of indebtedness secured by this Security Instrument," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "legal fees", "attorneys' fees" and "counsel fees" shall include any and all reasonable attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, reasonable fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

Section 12.2 HEADINGS, ETC. The headings and captions of various Articles and Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

**ARTICLE 13 - MISCELLANEOUS PROVISIONS**

Section 13.1 NO ORAL CHANGE. This Security Instrument and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 13.2 LIABILITY. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. This Security Instrument shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 13.3 INAPPLICABLE PROVISIONS. If any term, covenant or condition of this Security Instrument or any other Loan Document, is held to be invalid, illegal or unenforceable in any respect, the Note and this Security Instrument or the other Loan Documents, as the case may be, shall be construed without such provision.

Section 13.4 DUPLICATE ORIGINALS; COUNTERPARTS. This Security Instrument may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Security Instrument may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Security Instrument. The failure of any party hereto to execute this Security Instrument, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.



Section 13.5 NUMBER AND GENDER. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 13.6 NOTICE. All notices required or permitted under this Security Instrument shall be given and be effective in accordance with Section 9.6 of the Loan Agreement.

Section 13.7 VARIABLE INTEREST RATE. The Loan secured by this Security Instrument is a variable interest rate loan, as more particularly set forth in the Loan Agreement.

#### **ARTICLE 14 - INTENTIONALLY OMITTED**

#### **ARTICLE 15 - STATE SPECIFIC PROVISIONS**

Section 15.1 INCONSISTENCIES. In the event of any inconsistencies between the terms and conditions of this Article 15 and the other provisions of this Security Instrument, the terms and conditions of this Article 15 shall control and be binding.

Section 15.2 FORECLOSURE.

(1) Lender may institute proceeding for the partial or complete foreclosure of this Security Instrument and Lender may, pursuant to any final judgment of foreclosure, sell the Property as an entirety or in separate lots, units, or parcels.

(2) Power of Sale. If an Event of Default should occur and be continuing hereunder, Lender and its successors or assigns shall have the right to enter upon and take possession of the Property and after, or without, taking such possession of the same, sell the Property at public outcry, in front of the courthouse door of the county wherein the Property is located, to the highest bidder for cash, either in person or by auctioneer, after first giving notice of the time, place and terms of such sale by publication once a week for three (3) successive weeks in some newspaper published in said county, and, upon the payment of the purchase money, Lender or any person conducting said sale for it is authorized and empowered to execute to the purchaser at said sale a deed to the Property so purchased in the name and on behalf of the Borrower, and the certificate of the holder of the mortgage indebtedness appointing said auctioneer to make such sale, shall be prima facie evidence of his authority in the premises. Alternatively, the equity of redemption from this Security Instrument may be foreclosed by suit in any court of competent jurisdiction as now provided by law in the case of past due mortgages. Lender, or the then holder of the indebtedness hereby secured, may bid at any such sale and become the purchaser of the Property if the highest bidder therefor. Lender may in the manner provided by law postpone sale of all or any portion of the Property.

(3) In case of a foreclosure sale of all or any part of the Property, the proceeds of sale shall be applied in accordance with Paragraph 10(b) hereof, and Lender shall be entitled to seek a deficiency judgment against Borrower to enforce payment of any and all obligations secured hereby then remaining due and unpaid, together with interest thereon, and to recover a judgment against Borrower therefor.


(4) At Lender's option, this Security Instrument may be foreclosed as provided by law or in equity, in which event a reasonable attorney's fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. Lender is authorized to foreclose this Security Instrument subject to the rights of any tenants or subtenants of the Property, or Lender may elect which tenants Lender desires to name as parties defendant in such foreclosure and failure to make any such tenants parties defendant to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted by Borrower to be, a defense to any proceedings instituted by Lender to



collect the unpaid obligations secured hereby or to collect any deficiency remaining unpaid after the foreclosure sale of the Property.

Section 15.3 FUTURE ADVANCES. This Security Instrument secures futures advances. Subject to the terms of the Loan Agreement, at the request of Borrower, Lender, at Lender's option, subject to Lender's sole and absolute discretion and subject to satisfaction of Lender's then standard future funding conditions prior to the release of the Security Instrument, may make Additional Advances to Borrower up to the aggregate additional amount of \$5,000,000. The Additional Advances (if any), with interest, shall be secured by this Security Instrument. At no time shall the principal amount of the indebtedness secured by this Security Instrument, not including sums advanced in accordance with the Loan Documents to protect the security of this Security Instrument, exceed the original amount of the Note.

***[Remainder of Page Intentionally Left Blank; Signature Page to Follow]***


  
20151009000354190 16/22 \$52577.00  
Shelby Cnty Judge of Probate, AL  
10/09/2015 09:06:44 AM FILED/CERT



IN WITNESS WHEREOF, THIS SECURITY INSTRUMENT has been executed by  
Borrower the day and year first above written.

**MATRIX BIRMINGHAM, LLC,**  
a Delaware limited liability company

By: Matrix Birmingham I, LLC  
a Delaware limited liability company, its Sole  
Member

By:   
Name: Glen Nelson  
Title: Authorized Signatory

**ACKNOWLEDGMENT**

STATE OF NY )  
COUNTY OF Suffolk )  
SS:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Glen Nelson, who is the Authorized Signatory of Matrix Birmingham I, LLC, a Delaware limited liability company, the Sole Member of Matrix Birmingham, LLC, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she, 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 29 day of Sept, 2015.

Notary Public 

[NOTARIAL SEAL]

My Commission expires: 4/29/2018

GERARD J MCCREIGHT  
Notary Public, State of New York  
No. 02100070702  
Qualified in Suffolk County 3  
Commission Expires April 29, 2018

  
20151009000354190 17/22 \$52577.00  
Shelby Cnty Judge of Probate, AL  
10/09/2015 09:06:44 AM FILED/CERT



**EXHIBIT A**  
**(Description of Land)**

Real property in the City of Hoover, County of Shelby, State of Alabama, described as follows:

Parcel A:

#100 Corporate Parkway:

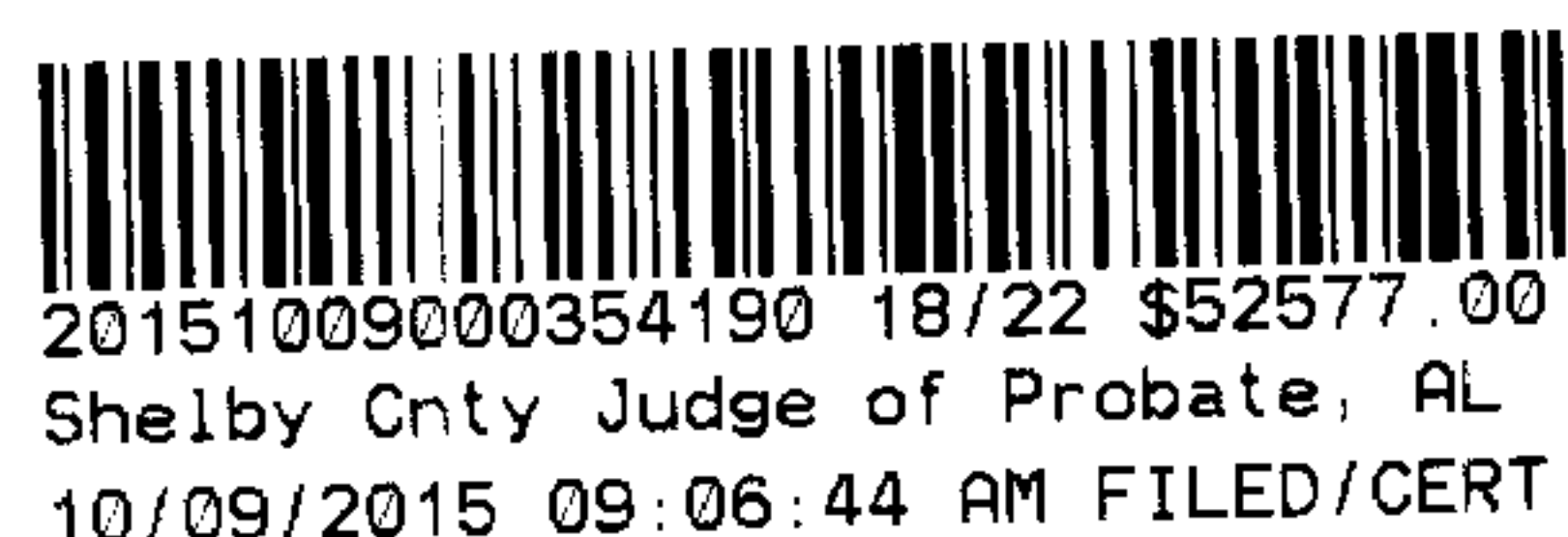
Lot 4, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the Southwest 1/4 of the Southeast 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama and run North 0 degrees 00 minutes East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly right-of-way line of U.S. Highway #280; thence South 83 degrees 13 minutes 57 seconds West along the Southeasterly right-of-way line of U.S. Highway #280 a distance of 1634.70 feet to the point of beginning; thence continue South 83 degrees 13 minutes 57 seconds West along the Southeasterly right-of-way line of U.S. Highway #280 a distance of 454.02 feet to a point, said point being the Northeasterly corner of Lot 2, Meadow Brook Corporate Park South Phase II, as recorded in Map Book 12, Page 10, in the Probate Office of Shelby County, Alabama; thence South 12 degrees 44 minutes 50 seconds East along the property boundary of said Lot 2 a distance of 349.64 feet to a point; thence South 30 degrees 56 minutes 48 seconds East along the property boundary of said Lot 2 a distance of 410.33 feet to the Easternmost corner of said Lot 2, said point lying on the Northwesternly boundary of Lot 5, of said Meadow Brook Corporate Park South Phase II; thence North 48 degrees 41 minutes 24 seconds East along the property boundary of said Lot 5 a distance of 338.18 feet to a point; thence South 67 degrees 18 minutes 52 seconds East along the property boundary of said Lot 5 a distance of 155.00 feet to the Southwesternmost corner of Lot B of said Meadow Brook Corporation Park South Phase II; thence North 17 degrees 08 minutes 54 seconds East along the property boundary of said Lot B a distance of 271.26 feet to a point on a curve to the right having a radius of 79.00 feet, a central angle of 44 degrees 46 minutes 15 seconds and a chord bearing of North 31 degrees 42 minutes 24 seconds West, said point also lying on the boundary of Lake #1; thence along the arc of said curve and the property boundary of said Lot B and Lake #1 a distance of 61.73 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 9 degrees 19 minutes 16 seconds West along the property boundary of said Lot B and Lake #1 a distance of 6.32 feet to the P.C. (point of curve) of a curve to the left having a radius of 166.73 feet, a central angle of 31 degrees 56 minutes 11 seconds and a chord bearing of North 25 degrees 17 minutes 22 seconds West; thence along the arc of said curve and the property boundary of said Lot B and Lake #1 a distance of 92.94 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 104.23 feet, a central angle of 69 degrees 19 minutes 18 seconds and a chord bearing of North 6 degrees 35 minutes 48 seconds West; thence along the arc of said curve and the property boundary of said Lot B and Lake #1 a distance of 126.11 feet to a point; thence South 82 degrees 52 minutes 32 seconds West along the property boundary of said Lot B a distance of 218.94 feet to a point; thence North 7 degrees 06 minutes 23 seconds West along the property boundary of said Lot B a distance of 93.53 feet to the point of beginning.

#500 Corporate Parkway:

Lot 2, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the Southwest 1/4 of the Southeast 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama and run North 0 degrees 00 minutes East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly right-of-way line of U.S. Highway #280; thence South 83 degrees 13 minutes 57 seconds West along the Southeasterly right-of-way line of U.S. Highway #280 a distance of 2088.72 feet to the point of beginning; thence continue South 83 degrees 13 minutes 57 seconds West along the Southeasterly right-of-way line of U.S. Highway #280 a distance of 131.99 feet to a point; thence South 85 degrees 55 minutes 53 seconds West along the Southeasterly right-of-way line of U.S. Highway #280 a distance of 29.50 feet to a point, said point being the Northeasterly corner of Lot 3, Meadow Brook Corporate Park South Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama; thence South 2 degrees 59 minutes 04 seconds East along the property boundary of said Lot 3 a distance of 76.61 feet to a point; thence South 42 degrees 56 minutes 25 seconds West along the property boundary of said Lot 3 a distance of 118.96 feet to a point; thence South 24 degrees 56 minutes 21 seconds West along the property boundary of said Lot 3 a distance of 102.08 feet to a point; thence North 73 degrees 49 minutes 03 seconds West





along the property boundary of said Lot 3 a distance of 172.38 feet to a point; thence South 15 degrees 33 minutes 08 seconds West along the property boundary of said Lot 3 a distance of 53.70 feet to a point; thence south 65 degrees 56 minutes 15 seconds West along the property boundary of said Lot 3 a distance of 80.92 feet to a point; thence North 80 degrees 03 minutes West along the property boundary of said Lot 3 a distance of 43.53 feet to a point on the Southeasterly right-of-way line of Meadow Brook Drive, said point also lying on a curve to the right having a radius of 724.15 feet, a central angle of 16 degrees 03 minutes 04 seconds and a chord bearing of South 15 degrees 39 minutes 59 seconds West; thence along the arc of said curve and the Southeasterly right-of-way line of Meadow Brook Drive a distance of 202.87 feet to the Northernmost corner of Lot 1 of said Meadow Brook Corporate Park South Phase II; thence South 66 degrees 13 minutes 43 seconds East along the property boundary of said Lot 1 a distance of 49.59 feet to a point; thence South 6 degrees 04 minutes 09 seconds East along the property boundary of said Lot 1 a distance of 196.54 feet to a point; thence South 17 degrees 11 minutes 22 seconds East along the property boundary of said Lot 1 a distance of 94.02 feet to a point on the Northerly right-of-way line of Corporate Parkway; thence North 71 degrees 36 minutes 10 seconds East along the right-of-way line of Corporate Parkway a distance of 184.57 feet to the P.C. (point of curve) of a curve to the right having a radius of 460.00 feet, a central angle of 56 degrees 17 minutes and a chord bearing of South 80 degrees 15 minutes 18 seconds East; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 451.87 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South 52 degrees 06 minutes 46 seconds East along the right-of-way line of Corporate Parkway a distance of 124.95 feet to a point, said point being the Westernmost corner of Lot 5 of said Meadow Brook Corporate Park South Phase II; thence North 31 degrees 41 minutes 55 seconds East along the property boundary of said Lot 5 a distance of 237.30 feet to the Southernmost corner of Lot 4 of said Meadow Brook Corporate Park South Phase II; thence North 30 degrees 56 minutes 48 seconds West along the property boundary of said Lot 4 a distance of 410.33 feet to a point; thence North 12 degrees 44 minutes 50 seconds West along the property boundary of said Lot 4 a distance of 349.64 feet to the point of beginning.

Together with the following permanent, non-exclusive easement for ingress and egress across a portion of Lot B, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10, in the Probate Office Of Shelby County, Alabama, which is more particularly described as follows:

Commence at the Southeast corner of the S.W. 1/4 of the S.E. 1/4 of Section 31, Township 18 South, Range 1 West; thence Northerly along the East line of said 1/4-1/4 section a distance of 1115.12 feet to the point of intersection of said East line with the Southerly right-of-way line of U.S. Highway No. 280; thence 96 degrees 46 minutes 03 seconds to the left in a Southwesterly direction along said highway right-of-way line a distance of 1634.70 feet to a point; thence 90 degrees 20 minutes 30 seconds to the left in a Southerly direction a distance of 93.57 feet to a point; thence 90 degrees 00 minutes to the left in an Easterly direction a distance of 219.00 feet to a point on the boundary of Lake #1, said point being on a curve to the left having a radius of 104.23 feet and a central angle of 69 degrees 10 minutes 29 seconds; thence 125 degrees 11 minutes 31 seconds to the right (angle measured to tangent) and along the arc of said curve along the boundary of Lake #1 a distance of 125.84 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 166.73 feet and a central angle of 31 degrees 56 minutes 11 seconds; thence along the arc of said curve and along the boundary of Lake #1 a distance of 92.94 feet to the P.T. (point of tangent) of said curve; thence in the tangent to said curve in a Southerly direction along the boundary of Lake #1 a distance of 6.32 feet to the P.C. (point of curve) of a curve to the left having a radius of 79.00 feet and a central angle of 44 degrees 46 minutes 15 seconds; thence along the arc of said curve and along the boundary of Lake #1 a distance of 61.73 feet to a point; thence 71 degrees 03 minutes 07 seconds to the right (angle measured to tangent) in a Southwesterly direction a distance of 210.98 feet to the point of beginning; thence 84 degrees 26 minutes 03 seconds to the left in a Southeasterly direction a distance of 71.55 feet to a point on the Northwesterly line of Corporate Parkway; said point being on a curve to the left having a radius of 385.00 feet and a central angle of 9 degrees 02 minutes; thence 86 degrees 11 minutes 20 seconds to the right (angle measured to tangent) in a Southwesterly direction along Northwesterly line of Corporate Parkway and along the arc of said curve a distance of 60.70 feet to a point; thence 102 degrees 50 minutes 39 seconds to the right (angle measured to tangent) in a Northwesterly direction a distance of 74.49 feet to a point; thence 84 degrees 26 minutes 03 seconds to the right in a Northeasterly direction a distance of 60.28 feet to the point of beginning; being situated in Shelby County, Alabama.

Together with the following permanent, non-exclusive easement appurtenant to Parcel A over the following described Real Estate for the purpose of installing underground sewer lines, to-wit:

A 15 foot wide easement for sanitary sewer across Lot B created pursuant to a Sewer line Easement Agreement dated September 28, 1989, and recorded in Book 258, page 800 and also recorded in the Map of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, said easement also being described by metes and bounds and lying 7.50 feet on each side of a centerline being located as follows: Commence at the Southeast corner of the S.W. 1/4 of the S.E. 1/4 of Section 31, Township 18 South, Range 1 West; thence Northerly along the East line of said 1/4-1/4 section a distance of 1115.12 feet to the point of intersection of said East line with the Southerly right-of-way line of U.S. Highway #280; thence 96



degrees 46 minutes 03 seconds to the left in a Southwesterly direction along said highway right-of-way line a distance of 1634.70 feet to a point; thence 90 degrees 20 minutes 30 seconds to the left in a Southerly direction a distance of 93.57 feet to a point; thence 90 degrees 00 minutes to the left in an Easterly direction a distance of 219.00 feet to a point on the boundary of Lake #1, said point being on a curve to the left having a radius of 104.23 feet and a central angle of 69 degrees 10 minutes 29 seconds; thence 125 degrees 11 minutes 31 seconds to the right (angle measured to tangent) and along the arc of said curve along the boundary of Lake #1 a distance of 125.84 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 166.73 feet and a central angle of 31 degrees 56 minutes 11 seconds; thence along the arc of said curve and along the boundary of Lake #1 a distance of 92.94 feet to the P.T. (point of tangent) of said curve thence in the tangent to said curve in a Southerly direction along the boundary of Lake #1 a distance of 6.32 feet to the P.C. (point of curve of a curve to the left having a radius of 79.00 feet and a central angle of 44 degrees 46 minutes 15 seconds; thence along the arc of said curve and along the boundary of Lake #1 a distance of 61.73 feet to a point; thence 71 degrees 03 minutes 07 seconds to the right (angle measured to tangent) in a Southwesterly direction a distance of 86.00 feet to the point of beginning; thence 84 degrees 26 minutes 03 seconds to the left in a Southeasterly direction a distance of 98.00 feet, more or less, to a point on the Northwesterly line of Corporate Parkway, said point being the point of ending of said centerline.

Parcel B:

(#300 Corporate Parkway):

Lot 5, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the S.W. 1/4 of the S.E. 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama and run North 0 degrees 00 minutes East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly right-of-way line of U.S. Highway #280; thence South 83 degrees 13 minutes 57 seconds West along the Southeasterly right-of-way line of U.S. Highway #280 a distance of 2088.72 feet to the Northwesternmost corner of Lot 4, Meadow Brook Corporate Park South Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, said point also being the Northeasternmost corner of Lot 2 of said subdivision; thence South 12 degrees 44 minutes 50 seconds East along the common boundary of said Lots 2 and 4 a distance of 349.64 feet to a point; thence South 30 degrees 56 minutes 48 seconds East along the common boundary of said Lots 2 and 4 a distance of 410.33 feet to the Southernmost corner of said Lot 4, said point being the point of beginning of the parcel herein described; thence North 48 degrees 41 minutes 24 seconds East along the property boundary of said Lot 4 a distance of 338.18 feet to a point; thence South 67 degrees 18 minutes 52 seconds East along the property boundary of said Lot 4 and its extension, being the property boundary of Lot B of said Meadow Brook Corporate Park South Phase II, a distance of 229.49 feet to a point on the Westerly right-of-way line of Corporate Parkway, said point lying on a curve to the left having a radius of 385.00 feet, a central angle of 17 degrees 47 minutes 46 seconds and a chord bearing of South 0 degrees 56 minutes 13 seconds West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 119.58 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South 7 degrees 57 minutes 41 seconds East along the right-of-way line of Corporate Parkway a distance of 150.16 feet to the P.C. (point of curve) of a curve to the right having a radius of 240.00 feet, a central angle of 124 degrees 59 minutes 24 seconds and a chord bearing of South 54 degrees 32 minutes 01 seconds West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 523.56 feet to the P.C.C. (point of compound curve) of a curve to the right having a radius of 1150.00 feet, a central angle of 10 degrees 51 minutes 31 seconds and a chord bearing of North 57 degrees 32 minutes 31 seconds West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 217.95 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 52 degrees 06 minutes 46 seconds West along the right-of-way line of Corporate Parkway a distance of 100.00 feet to the Southernmost corner of Lot 2 of said Meadow Brook Corporate Park South Phase II; thence North 31 degrees 41 minutes 55 seconds East along the property boundary of said Lot 2 a distance of 237.30 feet to the point of beginning.

Together with the following Easement Appurtenant to Parcel B:

(i) that certain easement agreement dated as of March 6, 1989, by and among Daniel U.S. Properties Limited Partnership, Daniel Meadow Brook One Limited Partnership, and Daniel Meadow Brook IV Limited Partnership, as recorded in Book 229, Page 631, in the Office of the Judge of Probate of Shelby County, Alabama, and (ii) that certain Easement Agreement for Ingress and Egress dated as of March 6, 1989, by and between Daniel U.S. Properties Limited Partnership and Daniel Meadow Brook IV Limited Partnership, as recorded in Book 229, Page 641, in said Probate Office.

Parcel C:

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(#1200 Corporate Drive):

Lot 1, according to the Map and Survey of Meadow Brook Corporate Park South, Phase I, as recorded in Map Book 11, Page 72 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the S.W. 1/4 of the S.E. 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, and run North 0 degrees 00 minutes East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly right-of-way line of U.S. Highway #280; thence South 83 degrees 13 minutes 57 seconds West a distance of 877.24 feet along the Southeasterly right-of-way line of U.S. Highway #280 to its intersection with the Easterly right-of-way line of Corporate Parkway; thence South 6 degrees 44 minutes 08 seconds East a distance of 19.02 feet along the right-of-way line of Corporate Parkway to the P.C. (point of curve) of a curve to the right having a radius of 850.00 feet, a central angle of 8 degrees 43 minutes 02 seconds and a chord bearing of South 2 degrees 22 minutes 37 seconds East; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 129.32 feet to a point; thence North 88 degrees 01 minutes 06 seconds West along the right-of-way line of Corporate Parkway a distance of 8.50 feet to a point on a curve to the right having a radius of 496.50 feet, a central angle of 38 degrees 18 minutes 40 seconds and a chord bearing of South 21 degrees 08 minutes 14 seconds West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 331.99 feet to a point; thence South 49 degrees 42 minutes 26 seconds East along the right-of-way line of Corporate Parkway a distance of 8.50 feet to a point; thence South 40 degrees 17 minutes 34 seconds West along the right-of-way line of Corporate Parkway a distance of 68.74 feet to the point of intersection of the Southwesterly right-of-way line of Corporate Drive, said point being the point of beginning of the parcel herein described; thence continue South 40 degrees 17 minutes 34 seconds West along the right-of-way line of Corporate Parkway a distance of 126.26 feet to the P.C. (point of curve) of a curve to the left having a radius of 230.00 feet, a central angle of 38 degrees 57 minutes 06 seconds and a chord bearing of South 20 degrees 49 minutes 01 seconds West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 156.36 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South 1 degrees 20 minutes 28 seconds West along the right-of-way line of Corporate Parkway a distance of 230.53 feet to the P.C. (point of curve) of a curve to the right having a radius of 373.84 feet, a central angle of 34 degrees 32 minutes 50 seconds and a chord bearing of South 18 degrees 36 minutes 53 seconds West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 225.41 feet to a point, said point being the Northwestern corner of Lot 11-C, Meadow Brook Corporate Park South Phase II Resurvey of Lot 11, as recorded in Map Book 13, Page 82 in the Probate Office of Shelby County, Alabama; thence South 66 degrees 40 minutes 05 seconds East along the property boundary of said Lot 11-C a distance of 34.21 feet to the P.C. (point of curve) of a curve to the left having a radius of 125.02 feet, a central angle of 52 degrees 11 minutes 16 seconds and a chord bearing of North 87 degrees 14 minutes 17 seconds East; thence along the arc of said curve and the property boundary of said Lot 11-C a distance of 113.87 feet to the P.C.C. (point of compound curve) of a curve to the left having a radius of 227.76 feet, a central angle of 4 degrees 55 minutes 10 seconds and a chord bearing of North 58 degrees 41 minutes 04 seconds East; thence along the arc of said curve and the property boundary of said Lot 11-C a distance of 19.56 feet to a point; thence North 83 degrees 01 minutes 13 seconds East along the property boundary of said Lot 11-C a distance of 67.87 feet to the Northernmost corner of Lot 11-C, said point lying along the boundary of Lake "E", said point also lying on a curve to the right having a radius of 120.00 feet, a central angle of 76 degrees 00 minutes 05 seconds and a chord bearing of North 55 degrees 09 minutes 48 seconds East; thence along the arc of said curve and the boundary of said lake a distance of 159.18 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South 86 degrees 50 minutes 10 seconds East along the boundary of said lake a distance of 93.53 feet to the P.C. (point of curve) of a curve to the left having a radius of 250.00 feet, a central angle of 81 degrees 02 minutes 03 seconds and a chord bearing of North 52 degrees 38 minutes 49 seconds East; thence along the arc of said curve and the boundary of said lake a distance of 353.58 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 12 degrees 07 minutes 48 seconds East along the boundary of said lake a distance of 42.92 feet to the P.C. (point of curve) of a curve to the left having a radius of 390.00 feet, a central angle of 23 degrees 39 minutes 54 seconds and a chord bearing of North 00 degrees 17 minutes 51 seconds East; thence along the arc of said curve and the boundary of said lake a distance of 161.08 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 11 degrees 32 minutes 06 seconds West along the boundary of said lake a distance of 23.19 feet to the P.C. (point of curve) of a curve to the left having a radius of 145.00 feet, a central angle of 3 degrees 05 minutes 17 seconds and a chord bearing of North 13 degrees 04 minutes 45 seconds West; thence along the arc of said curve and the boundary of said lake a distance of 7.82 feet to a point on the Southerly right-of-way line of Corporate Drive; thence South 83 degrees 16 minutes 55 seconds West along the right-of-way line of Corporate Drive a distance of 63.77 feet to the P.C. (point of curve) of a curve to the right having a radius of 338.21 feet, a central angle of 36 degrees 53 minutes 28 seconds and a chord bearing of North 78 degrees 16 minutes 21 seconds West; thence along the arc of said curve and the Southwesterly right-of-way line of Corporate Drive a distance of 217.76 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve



North 59 degrees 49 minutes 34 seconds West along the Southwesterly right-of-way line of Corporate Drive a distance of 250.26 feet to the point of beginning.

Together with the following easement Appurtenant to Parcel C:

A permanent, perpetual, non-exclusive 20 foot easement: for constructing, installing, maintaining and replacing the sanitary sewer easement as set out in the "Sewer Line Easement Agreement dated July 27, 1999 by and between Daniel U.S. Properties Limited Partnership II, an Alabama limited partnership, and Meadow Brook North, L.L.C., a Delaware limited liability company", subject to the non-beneficial terms and provisions set out in said Instrument, over, across, through, upon and under the following described property:

A parcel of land situated in the N.W. 1/4 of the N.E. 1/4 of Section 6, Township 19 South, Range 1 West, Shelby County, Alabama, being a 20 foot sanitary sewer easement located 10 feet on either side of the following described centerline:

Commence at the Westernmost corner of Lot 1, Meadow Brook Corporate Park South, Phase I, as recorded in Map Book 11, Page 72 in the Probate Office of Shelby County, Alabama and run South 66 degrees 40 minutes 05 seconds East along the property boundary of said Lot 1 a distance of 34.21 feet to the P.C. (point of curve) of a curve to the left having a radius of 125.02 feet, a central angle of 52 degrees 11 minutes 16 seconds and a chord bearing of North 87 degrees 14 minutes 17 seconds East; thence along the arc of said curve and the property boundary of said Lot 1 a distance of 113.87 feet to the P.C.C. (point of compound curve) of a curve to the left having a radius of 227.76 feet, a central angle of 4 degrees 55 minutes 10 seconds and a chord bearing of North 58 degrees 41 minutes 04 seconds East; thence along the arc of said curve and the property boundary of said Lot 1 a distance of 19.56 feet to a point; thence North 83 degrees 01 minutes 13 seconds East along the property boundary of said Lot 1 a distance of 33.03 feet to a point on a curve to the left having a radius of 127.07 feet, a central angle of 29 degrees 50 minutes 31 seconds and a chord bearing of South 3 degrees 49 minutes 04 seconds East, said point being the point of beginning of the centerline of said 20 foot sanitary sewer easement; thence along the arc of the last described curve and the centerline of said 20 foot sanitary sewer easement a distance of 66.18 feet to the point of ending, being situated in Shelby County, Alabama.


APN:

Parcel ID - 03-9-31-0-002-019.003 Lot 4 (Parcel A);

Parcel ID - 03-9-31-0-002-019.004 Lot 2 (Parcel A);

Parcel ID - 03-9-31-0-002-019-010 Lot 5 (Parcel B); and

Parcel ID - 03-9-31-0-002-019.007 Lot 1 (Parcel C)

  
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