

STATE OF ALABAMA

COUNTY OF SHELBY

This instrument was prepared by
and when recorded, please return
to:

Buchanan Ingersoll & Rooney PC
401 E. Las Olas Blvd., Suite 2250
Fort Lauderdale, Florida 33301
Attention: Philip M. Hanaka, Esq.



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Open-End Mortgage and Assignment of Rents and Leases

(This Mortgage Secures Future Advances)



THIS OPEN-END MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES (this “**Mortgage**”) is made as of the 31st day of March, 2016, by POH-AKF3 RIVERCHASE, LLC, a Delaware limited liability company (the “**Mortgagor**”), with an address at c/o Adler Kawa Real Estate Advisors, LLC, 21500 Biscayne Boulevard, Suite 700, Aventura, Florida 33180, in favor of PNC BANK, NATIONAL ASSOCIATION, a national banking association (the “**Mortgagee**”), with an address at 2255 Glades Road, Suite 140W, Boca Raton, Florida 33431.

This Mortgage shall be effective as a financing statement filed as a fixture filing for purposes of Article 9 of the Uniform Commercial Code. The fixture filing covers all goods that are or are to become affixed to the Land. The Mortgagor is the debtor, and the Mortgagee is the secured party. The names and addresses of the debtor (Mortgagor) and the secured party (Mortgagee) are given in the first paragraph of this Mortgage. This Mortgage is signed by the debtor (Mortgagor) as a fixture filing. The mailing address of the Mortgagee set out in the first paragraph of this Mortgage is an address of the secured party from which information concerning the security interest may be obtained. A statement indicating the types, or describing the items, of collateral is set forth in subparagraph (e) below. The Land to which the goods are or are to be affixed is described in Exhibit A. The Mortgagor is a record owner of the Land.

Note: This is a purchase money mortgage being recorded simultaneously with a deed into the Mortgagor. This mortgage secures indebtedness of \$20,000,000 of the purchase price of \$30,000,000.

WHEREAS, the Mortgagor is the owner of a certain tract or parcel of land described in Exhibit A attached hereto and made a part hereof, together with the improvements now or hereafter erected thereon;

WHEREAS, the Mortgagor, has borrowed from the Mortgagee pursuant to the Loan Agreement (as defined below), is executing and delivering this Mortgage as collateral security for one or more borrowings from the Mortgagee, in an amount not to exceed TWENTY MILLION AND 00/100 DOLLARS (\$20,000,000.00) (the “**Loan**”), which Loan is evidenced by one or more promissory notes in favor of the Mortgagee (as the same may be amended, supplemented or replaced from time to time, the “**Note**”). The Loan is governed by the terms and conditions of that certain Loan Agreement dated of even date herewith between the Mortgagor and the Mortgagee (as the same may be amended, supplemented or replaced from time to time, the “**Loan Agreement**”); and

WHEREAS, the Mortgagor and the Mortgagee have entered into, are entering into, or may enter into from time to time after the date hereof, one or more interest rate swaps, caps, collars, options or other interest rate protection transactions, one or more foreign exchange transactions, including spots, forwards, options or other similar transactions providing for the purchase of one currency in exchange for the sale of another currency, total return swaps, commodity swaps, commodity options, and/or any other transaction that is similar to any of the transactions referred to above and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, debt securities or other debt instruments (collectively, the “**Transactions**”), the termination of which could produce payments owing to the Mortgagee, pursuant to and as delivered in any PNC-Provided Interest Rate Hedge (as defined in the Loan Agreement), or other ISDA Master Agreement (including Schedule thereto) or other similar agreement (as the same may be amended, supplemented or replaced from time to time, collectively, the “**Master Agreement**”) (the obligations owing to the Mortgagee under the Master Agreement, as supplemented by the Transactions, being herein called the “**Hedge Obligations**”), or the Mortgagor has provided, is providing or may provide from time to time a guaranty of, or collateral security for, any Hedge Obligations;

NOW, THEREFORE, for the purpose of securing the payment and performance of the following obligations (collectively called the “**Obligations**”):

(A) The Loan, the Note, the Loan Agreement, the Hedge Obligations, and all other loans, advances, debts, liabilities, obligations, covenants and duties owing by the Mortgagor to the Mortgagee or to any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., of any kind or nature, present or future (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any

insolvency, reorganization or like proceeding relating to the Mortgagor, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) evidenced by any note, guaranty or other instrument, (ii) arising under any agreement, instrument or document, (iii) for the payment of money, (iv) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, or (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Mortgagee to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Mortgagee's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements; and any amendments, extensions, renewals and increases of or to any of the foregoing, and all costs and expenses of the Mortgagee incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with any of the foregoing, including reasonable attorneys' fees and expenses.

(B) Any sums advanced by the Mortgagee or which may otherwise become due pursuant to the provisions of the Note, the Loan Agreement, the Master Agreement, this Mortgage, or pursuant to any other document or instrument at any time delivered to the Mortgagee to evidence or secure any of the Obligations or which otherwise relate to any of the Obligations (as each of the same may be amended, supplemented or replaced from time to time, collectively, the "**Loan Documents**").

The Mortgagor, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, does hereby give, grant, bargain, sell, convey, assign, transfer, mortgage, hypothecate, pledge, set over and confirm unto the Mortgagee, WITH THE POWER OF SALE, and does agree that the Mortgagee shall have a security interest in the following described property, all accessions and additions thereto, all substitutions therefor and replacements and proceeds thereof, and all reversions and remainders of such property now owned or held or hereafter acquired (the "**Property**"), to wit:

(a) All of the Mortgagor's estate in the premises described in Exhibit A, together with all of the easements, rights of way, privileges, liberties, hereditaments, gores, streets, alleys, passages, ways, waters, watercourses, air rights, oil rights, gas rights, mineral rights and all other rights and appurtenances thereunto belonging or appertaining, and all of the Mortgagor's estate, right, title, interest, claim and demand therein and in the public streets and ways adjacent thereto, either in law or in equity (the "**Land**");

(b) All the buildings, structures and improvements of every kind and description now or hereafter erected or placed on the Land, and all facilities, fixtures, machinery, apparatus, appliances, installations, machinery, equipment and other goods, which in each case have become so related to the Land that an interest in them arises under real property law,

including all building materials to be incorporated into such buildings, all electrical equipment necessary for the operation of such buildings and heating, air conditioning and plumbing equipment now or hereafter attached to, appurtenant to, located in or used in connection with those buildings, structures or other improvements (the “**Improvements**”), provided, however, the term Improvements shall not include any property belonging to tenants under Leases (as hereinafter defined);

(c) All rents, income, issues and profits arising or issuing from the Land and the Improvements and advantages and claims against guarantors of any Leases (defined below) (the “**Rents**”) including the Rents arising or issuing from all leases (including, without limitation, oil and gas leases), licenses, subleases or any other use or occupancy agreement now or hereafter entered into covering all or any part of the Land and Improvements (the “**Leases**”), all of which Leases and Rents are hereby assigned to the Mortgagee by the Mortgagor. The foregoing assignment shall include all cash or securities deposited under Leases to secure performance of lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such leases or applied to one or more installments of rent coming due prior to the expiration of such terms. The foregoing assignment extends to Rents arising both before and after the commencement by or against the Mortgagor of any case or proceeding under any Federal or State bankruptcy, insolvency or similar law, and is intended as an absolute assignment and not merely the granting of a security interest. The Mortgagor, however, shall have a license to collect retain and use the Rents so long as no Event of Default shall have occurred and be continuing or shall exist, and provided further that such license to collect Rents shall terminate and cease automatically upon the occurrence of any such Event of Default without the necessity of any notice or other action whatsoever by Mortgagee. The Mortgagor will execute and deliver to the Mortgagee, on demand, such additional assignments and instruments as the Mortgagee may require to implement, confirm, maintain and continue the assignment of Rents hereunder;

(d) All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims; and

(e) This Mortgage constitutes a “Security Agreement” on personal property within the meaning of the UCC (as defined below). Without limiting any of the other provisions of this Mortgage, the Mortgagor, as debtor (as defined in the UCC), expressly grants unto the Mortgagee, as secured party, a security interest in all personal property of the Mortgagor, including the following, all whether now owned or hereafter acquired or arising and wherever located: (i) accounts (including health-care-insurance receivables and credit card receivables); (ii) securities entitlements, securities accounts, commodity accounts, commodity contracts and investment property; (iii) deposit accounts; (iv) instruments (including promissory notes); (v) documents (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory, including raw materials, work in process, or materials used or consumed in Mortgagor’s business, items held for sale or lease or furnished or to be furnished under contracts of service, sale or lease, goods that are returned, reclaimed or

repossessed; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods and farm products; (ix) equipment, including machinery, vehicles and furniture; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) letter of credit rights; (xiv) general intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies; (xv) all supporting obligations of all of the foregoing property; (xvi) all property of the Mortgagor now or hereafter in the Mortgagee's possession or in transit to or from, or under the custody or control of, the Mortgagee or any affiliate thereof; (xvii) all cash and cash equivalents thereof; and (xviii) all cash and noncash proceeds (including insurance proceeds) of all of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. By its signature hereon, the Mortgagor hereby irrevocably authorizes the Mortgagee to file against the Mortgagor one or more financing, continuation or amendment statements pursuant to the UCC in form reasonably satisfactory to Mortgagee, with respect to such portions of the Property the security interest in and disposition of which is governed by the UCC (the "Collateral"). The Mortgagor will pay the costs of preparing and filing the same in all jurisdictions in which filing is deemed by the Mortgagee to be necessary or desirable in order to perfect, preserve and protect its security interests. The Mortgagor will also execute and deliver to the Mortgagee on demand such other instruments as the Mortgagee may require in order to perfect, protect and maintain its security interests in the Collateral.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns, forever;

Subject, however, to the condition that, if (i) the Mortgagor shall fully pay or cause to be fully paid to the Mortgagee the Hedge Obligations, the principal and interest payable with respect of the Loan and the Note, and any extensions, renewals, modifications and refinancings of same, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by the Mortgagor, and shall pay all charges incurred herein by Mortgagee on account of Mortgagor, including, but not limited to, attorneys' fees, and shall pay or cause to be paid any and all other indebtedness and other amounts included in the Obligations, and shall keep, perform and observe, or cause to be kept, performed and observed, all and singular the other covenants, conditions and agreements in this Mortgage, the Note, the Master Agreement, and the other Loan Documents expressed to be kept, performed, and observed by or on the part of the Mortgagor and any other obligor or guarantor of any of the Obligations, all without fraud or delay, and (ii) the Mortgagee shall have no further commitment or agreement to make advances, incur obligations or give value under the Loan, the Note, the

Master Agreement, or any other Loan Document (including without limitation advances, obligations or value relating to future advances, open-end, revolving or other lines of credit or letters of credit), then this Mortgage, and all the properties, interests and rights hereby granted, bargained, sold and conveyed shall cease, terminate and be void, but shall otherwise remain in full force and effect, and upon Mortgagor's request, Mortgagee shall deliver to Mortgagor an instrument in recordable form releasing this Mortgage.

1. **Agreements, Representations and Warranties.** The Mortgagor agrees and represents and warrants to the Mortgagee as follows:

(a) **Warranty of Title.** The Mortgagor warrants to the Mortgagee that (i) the Mortgagor has good and marketable title to an estate in fee simple absolute in the Land and Improvements (or is lawfully seized of such other estate or interest therein as is described on Exhibit A hereto) and has all right, title and interest in all other property constituting a part of the Property, in each case free and clear of all grants, reservations, security interests, liens, charges and encumbrances, except as may otherwise be set forth on an Exhibit B hereto, and has good right, full power and lawful authority to sell, convey, mortgage and grant a security interest in the same in the manner and form aforesaid; and (ii) the Mortgagor's name, organizational information and address are true and complete as set forth in the heading of this Mortgage. This Mortgage is a valid and enforceable first lien on the Property (except as set forth on Exhibit B) and the Mortgagee shall, subject to the Mortgagor's right of possession prior to an Event of Default, quietly enjoy and possess the Property. The Mortgagor shall preserve such title as it warrants herein and the validity and priority of the lien hereof and shall forever warrant and defend the same to the Mortgagee against the claims of all persons.

(b) **Future Advances, Etc.** It is expressly understood and agreed that this Mortgage is intended to secure and does secure not only the Obligations, but also future advances and any and all other indebtedness, obligations and liabilities, direct or contingent, of the Mortgagor to the Mortgagee and included in the Obligations, whether now existing or hereafter arising, and any and all extensions, renewals, modifications and refinancings of same, or any part thereof, existing at any time before actual cancellation of this instrument on the probate records of the county or counties where the Property is located, and whether the same be evidenced by note, open account, assignment, endorsement, guaranty, pledge or otherwise. The Loan and any other Obligations may, if provided in the applicable Loan Documents, provide for revolving or open-end loans and advances, all of which shall be secured by this Mortgage.

(c) **Fixture Filing.** The following information is provided so that that this Mortgage shall comply with the requirements of the Uniform Commercial Code (the "UCC") for a mortgage instrument to be filed as a financing statement. The name and mailing address of Mortgagor (debtor), and the name and mailing address of Mortgagee (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the UCC), are as stated on the first page of this Mortgage. With respect to all of the

Collateral, Mortgagor further represents and warrants that the Collateral is used or bought primarily for business purposes.

2. **Affirmative Covenants.** Until all of the Obligations shall have been fully paid, satisfied and discharged the Mortgagor shall:

(a) **Legal Requirements.** Promptly comply with and conform to all present and future laws, statutes, codes, ordinances, orders and regulations and all covenants, restrictions and conditions which may be applicable to the Mortgagor or to any of the Property (the “**Legal Requirements**”).

(b) **Impositions.** Before interest or penalties are due thereon and otherwise when due, the Mortgagor shall pay all taxes of every kind and nature, all charges for any easement or agreement maintained for the benefit of any of the Property, all general and special assessments (including any condominium or planned unit development assessments, if any), levies, permits, inspection and license fees, all water and sewer rents and charges, and all other charges and liens, whether of a like or different nature, imposed upon or assessed against the Mortgagor or any of the Property (the “**Impositions**”). Within thirty (30) days after the payment of any Imposition, the Mortgagor shall deliver to the Mortgagee written evidence acceptable to the Mortgagee of such payment. The Mortgagor’s obligations to pay the Impositions shall survive the Mortgagee’s taking title to (and possession of) the Property through foreclosure, deed-in-lieu or otherwise, as well as the termination of the Mortgage.

(c) **Maintenance of Security.** Use, and permit others to use, the Property only for its present use or such other uses as permitted by applicable Legal Requirements and approved in writing by the Mortgagee. The Mortgagor shall keep the Property in good condition and order and in a rentable and tenantable state of repair and will make or cause to be made, as and when necessary, all repairs, renewals, and replacements, structural and nonstructural, exterior and interior, foreseen and unforeseen, ordinary and extraordinary, provided, however, that no structural repairs, renewals or replacements shall be made without the Mortgagee’s prior written consent. The Mortgagor shall not remove, demolish or alter the Property nor commit or suffer waste with respect thereto, nor permit the Property to become deserted or abandoned. The Mortgagor covenants and agrees not to take or permit any action with respect to the Property which will in any manner impair the security of this Mortgage or the use of the Property as set forth in the Loan Documents.

3. **Leases.** The Mortgagor shall not (a) execute an assignment or pledge of the Rents or the Leases other than in favor of the Mortgagee; (b) accept any prepayment of an installment of any Rents more than one month prior to the due date of such installment (except for payment of first and last months’ rent and security deposit pursuant to Mortgagor’s standard form of Lease); or (c) except in the ordinary course of Mortgagor’s business on the standard form of Lease previously delivered to Mortgagee, enter into or amend any of the terms of any of the Leases without the Mortgagee’s prior written consent, except as permitted under the Loan

Agreement. Any or all Leases of all or any part of the Property shall be subject in all respects to the Mortgagee's prior written consent, shall be subordinated to this Mortgage and to the Mortgagee's rights and, together with any and all rents, issues or profits relating thereto, shall be assigned at the time of execution to the Mortgagee as additional collateral security for the Obligations, all in such form, substance and detail as is satisfactory to the Mortgagee in its reasonable discretion.

4. **Due on Sale Clause.** Except to the extent permitted pursuant to the Loan Agreement, the Mortgagor shall not sell, convey or otherwise transfer any interest in the Property (whether voluntarily or by operation of law), or agree to do so, without the Mortgagee's prior written consent, including (a) any sale, conveyance, encumbrance, assignment, or other transfer of (including installment land sale contracts), or the grant of a security interest in, all or any part of the legal or equitable title to the Property, except as otherwise permitted hereunder; (b) any lease of all or any portion of the Property; or (c) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of the Mortgagor, if a corporation, or any partnership interest in the Mortgagor, if a partnership, or any membership interest, if a limited liability entity, except in favor of the Mortgagee. Any default under this section shall cause an immediate acceleration of the Obligations without any demand by the Mortgagee.

5. **Mechanics' Liens.** Prior to the Mortgagor performing any construction or other work on or about the Property for which a lien could be filed against the Property, the Mortgagor shall enter into a written contract ("**Construction Contract**") with the contractor who is to perform such work, or materialman providing materials (each a "**Contractor**"), containing a provision whereby (i) the Contractor shall, at the request of the Mortgagor or Mortgagee, verify in an affidavit in a form approved by the Mortgagee that all labor and materials furnished by the Contractor, including all applicable taxes, have been paid by the Contractor up to the date of such requested affidavit, (ii) the Contractor shall, upon the request of the Mortgagor or Mortgagee, at no cost to Mortgagee, post a bond guaranteeing payment for labor and materials provided by all subcontractors, sub-subcontractors and materialmen and subsequently obtain advance lien waivers from such parties in a form acceptable to Mortgagee, (iii) the Contractor agrees to subordinate any lien against the Property, whether obtained under the mechanics' lien laws or otherwise, to the lien, right, title and terms of the Loan Documents and all advances to be made thereunder and to include a similar provision in contracts with all subcontractors, sub-subcontractors and materialmen with respect to liens obtained by such parties and (iv) the Contractor agrees that foreclosure or a conveyance in lieu of a foreclosure of the liens and security interests securing the Obligations shall be fully and automatically effective to terminate and extinguish all of Contractor's liens and claims of any kind against the Property and to include a similar provision in contracts with all subcontractors, sub-subcontractors and materialmen with respect to liens obtained by such parties. Notwithstanding the foregoing, if mechanics' or other liens shall be filed against the Property purporting to be for labor or material furnished or to be furnished on behalf of the Mortgagor, or for any other reason relating to the


acts or omissions of the Mortgagor, then the Mortgagor shall at its expense, cause such lien to be discharged of record by payment, bond or otherwise within thirty (30) days after the filing thereof. If the Mortgagor shall fail to cause such lien to be discharged of record within the thirty (30) day period, the Mortgagee may, in Mortgagee's sole discretion, cause such lien to be discharged by payment, bond or otherwise without investigation as to the validity thereof or as to any offsets or defenses thereto, and the Mortgagor shall, upon demand, reimburse the Mortgagee for all amounts paid and costs incurred in connection therewith including, without limitation, attorneys' fees and disbursements.

6. **Insurance.** The Mortgagor shall maintain all of the insurance as required under the terms of the Loan Agreement.

7. **Rights of Mortgagee to Insurance Proceeds.** In the event of loss, the Mortgagee shall have the exclusive right to adjust, collect and compromise all insurance claims, and the Mortgagor shall not adjust, collect or compromise any claims under said policies without the Mortgagee's prior written consent. Each insurer is hereby authorized and directed to make payment under said policies, including return of unearned premiums, directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the Mortgagor appoints the Mortgagee as the Mortgagor's attorney-in-fact, which appointment is irrevocable and coupled with an interest, to endorse any draft therefor. All insurance proceeds shall be payable to the Mortgagee in the event the loss with respect to the Property is in excess of \$1,000,000 (the "Proceeds Threshold"), and such proceeds may, at the Mortgagee's sole option, be applied to all or any part of the Obligations and in any order (notwithstanding that such Obligations may not then otherwise be due and payable) or to the repair and restoration of any of the Property under such terms and conditions as the Mortgagee may impose. Mortgagee shall not be deemed to have elected such option until such option is elected specifically in writing. Until so elected, Mortgagee shall not in any circumstances be deemed to have waived its right to make such election. If the insurance proceeds in the event of a loss with respect to the Property are equal to or less than the Proceeds Threshold, then such proceeds shall be payable to the Mortgagor.

Notwithstanding the foregoing, in the event that all or any part of the Property is damaged by fire or other casualty in an amount not exceeding \$1,000,000.00 in the aggregate, and Mortgagor promptly notifies Mortgagee of its desire to repair and restore the same, then, provided that the following terms and conditions are and remain fully satisfied by Mortgagor, Mortgagee shall disburse insurance proceeds for repair and restoration of the Property against completed work in accordance with Mortgagee's standard and reasonable construction loan disbursement conditions and requirements set forth in the Loan Agreement (and which may be contained in a separate agreement which Mortgagee may require Mortgagor to sign):

(a) no Event of Default hereunder or under any of the other Loan Documents shall have occurred;


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(b) Mortgagor shall have delivered evidence satisfactory to Mortgagee that the Property can be fully repaired and restored at least six (6) months prior to maturity of the Note;

(c) the work is performed under a stipulated sum or guaranteed maximum price contract reasonably satisfactory to Mortgagee in accordance with plans and specifications and a budget reasonably satisfactory to Mortgagee and in compliance with all applicable laws, rules, regulations, requirements, codes and ordinances;

(d) Mortgagor shall have deposited with Mortgagee for disbursement in connection with restoration the greater of: (1) the applicable deductible under the insurance policies covering the loss, or (2) the amount by which the cost of restoration of the Property to substantially the same value, condition and character as existed prior to such damage is reasonably estimated by Mortgagee to exceed the net insurance proceeds available for restoration; and

(e) Mortgagor has paid as and when due all of Mortgagee's reasonable actual costs and expenses incurred in connection with the collection and disbursement of insurance proceeds, including without limitation, all reasonable inspection, monitoring, engineering and legal fees, all to the extent actually incurred. If not paid within fifteen (15) days of written demand therefore, and at the Mortgagee's option, such costs may be deducted from the disbursements made by Mortgagee or added to the sums secured by this Mortgage.

8. Installments for Insurance, Taxes and Other Charges. Upon the Mortgagee's request, following the occurrence and during the continuance of an Event of Default, the Mortgagor shall pay to the Mortgagee monthly, an amount equal to one-twelfth (1/12) of the annual premiums for the insurance policies referred to hereinabove and the annual Impositions and any other item which at any time may be or become a lien upon the Property (the "**Escrow Charges**"). The amounts so paid shall be used in payment of the Escrow Charges so long as no Event of Default shall have occurred. No amount so paid to the Mortgagee shall be deemed to be trust funds, nor shall any sums paid bear interest. The Mortgagee shall have no obligation to pay any insurance premium or Imposition if at any time the funds being held by the Mortgagee for such premium or Imposition are insufficient to make such payments. If, at any time, the funds being held by the Mortgagee for any insurance premium or Imposition are exhausted, or if the Mortgagee determines, in its sole discretion, that such funds will be insufficient to pay in full any insurance premium or Imposition when due, the Mortgagor shall promptly pay to the Mortgagee, upon demand, an amount which the Mortgagee shall estimate as sufficient to make up the deficiency. Upon the occurrence of an Event of Default, the Mortgagee shall have the right, at its election, to apply any amount so held against the Obligations due and payable in such order as the Mortgagee may deem fit, and the Mortgagor hereby grants to the Mortgagee a lien upon and security interest in such amounts for such purpose.


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9. **Condemnation.** The Mortgagor, immediately upon obtaining knowledge of the institution of any proceedings for the condemnation or taking, by eminent domain of any of the Property, shall notify the Mortgagee of the pendency of such proceedings. The Mortgagee may participate in any such proceedings and the Mortgagor shall deliver to the Mortgagee all instruments requested by it to permit such participation. Any award or compensation for property taken or for damage to property not taken, whether as a result of such proceedings or negotiations in lieu thereof, is hereby assigned to and shall be received and collected directly by the Mortgagee, and any award or compensation shall be applied, at the Mortgagee's option, to any part of the Obligations and in any order (notwithstanding that any of such Obligations may not then be due and payable) or to the repair and restoration of any of the Property under such terms and conditions as the Mortgagee may reasonably impose.

10. **Environmental Matters.** (a) For purposes of this Section 10, the term "Environmental Laws" shall mean all federal, state and local laws, regulations and orders, whether now or in the future enacted or issued, pertaining to the protection of land, water, air, health, safety or the environment. The term "Regulated Substances" shall mean all substances regulated by Environmental Laws, or which are known or considered to be harmful to the health or safety of persons, or the presence of which may require investigation, notification or remediation under the Environmental Laws. The term "Contamination" shall mean the discharge, release, emission, disposal or escape of any Regulated Substances into the environment.

(b) The Mortgagor represents and warrants that to the Mortgagor's knowledge, except as otherwise disclosed by the Environmental Report (as defined in the Loan Agreement) that (i) no Contamination is present at, on or under the Property and that no Contamination is being or has been emitted onto any surrounding property; (ii) all operations and activities on the Property have been and are being conducted in accordance with all Environmental Laws, and the Mortgagor has all permits and licenses required under the Environmental Laws; (iii) no underground or aboveground storage tanks are or have been located on or under the Property; and (iv) no legal or administrative proceeding is pending or threatened relating to any environmental condition, operation or activity on the Property, or any violation or alleged violation of Environmental Laws. These representations and warranties shall be true as of the date hereof, and shall be deemed to be continuing representations and warranties which must remain true, correct and accurate during the entire duration of the term of this Mortgage.

(c) The Mortgagor shall ensure, at its sole cost and expense, that the Property and the conduct of all operations and activities thereon comply and continue to comply with all Environmental Laws. The Mortgagor shall notify the Mortgagee promptly and in reasonable detail in the event that the Mortgagor becomes aware of any violation of any Environmental Laws, the presence or release of any Contamination with respect to the Property, or any governmental or third party claims relating to the environmental condition of the Property or the conduct of operations or activities thereon. The Mortgagor also agrees not to permit or allow the

presence of Regulated Substances on any part of the Property, except for those Regulated Substances (i) which are used in the ordinary course of the Mortgagor's or tenants' businesses, but only to the extent they are in all cases used in a manner which complies with all Environmental Laws; and (ii) those Regulated Substances which are naturally occurring on the Property. The Mortgagor agrees not to cause, allow or permit the presence of any Contamination on the Property.

(d) The Mortgagee shall not be liable for, and the Mortgagor shall indemnify, defend and hold the Mortgagee and the Indemnified Parties (as hereinafter defined) and all of their respective successors and assigns harmless from and against all losses, costs, liabilities, damages, fines, claims, penalties and expenses (including reasonable attorneys', consultants' and contractors' fees, costs incurred in the investigation, defense and settlement of claims, as well as costs incurred in connection with the investigation, remediation or monitoring of any Regulated Substances or Contamination) that the Mortgagee or any Indemnified Party may suffer or incur (including as holder of the Mortgage, as mortgagee in possession or as successor in interest to the Mortgagor as owner of the Property by virtue of a foreclosure or acceptance of a deed in lieu of foreclosure) as a result of or in connection with (i) any Environmental Laws (including the assertion that any lien existing or arising pursuant to any Environmental Laws takes priority over the lien of the Mortgage); (ii) the breach of any representation, warranty, covenant or undertaking by the Mortgagor in this Section 10; (iii) the presence on or the migration of any Contamination or Regulated Substances on, under or through the Property; or (iv) any litigation or claim by the government or by any third party in connection with the environmental condition of the Property or the presence or migration of any Regulated Substances or Contamination on, under, to or from the Property, except to the extent caused by the Mortgagee's gross negligence or willful misconduct.

11. Inspection of Property. Subject to the rights of tenants at the Property, the Mortgagor agrees to entries upon and inspections of the Property by the Mortgagee during normal business hours and upon at least forty-eight (48) hours prior written notice to Mortgagor for the purpose of inspecting the order, condition and repair of the buildings and improvements erected thereon, as well as the conduct of operations and activities on the Property. The Mortgagee may enter the Property (and cause the Mortgagee's employees, agents and consultants to enter the Property), upon prior written notice to the Mortgagor, to conduct any and all environmental testing deemed appropriate by the Mortgagee based on reasonable cause and in its sole discretion. The environmental testing shall be accomplished by whatever means the Mortgagee may deem appropriate, including the taking of soil samples and the installation of ground water monitoring wells or other intrusive environmental tests. The Mortgagor shall provide the Mortgagee (and the Mortgagee's employees, agents and consultants) reasonable rights of access to the Property as well as such information about the Property and the past or present conduct of operations and activities thereon as the Mortgagee shall reasonably request.

12. **Events of Default.** The occurrence of an Event of Default under the Loan Agreement or an “Event of Default” or “Termination Event” (as such terms are defined in any of the Obligations) shall constitute an “Event of Default” hereunder.

13. **Rights and Remedies of Mortgagee.** If an Event of Default occurs, the Mortgagee may, at its option and without demand, notice or delay, do one or more of the following:

(a) The Mortgagee may declare the entire unpaid principal balance of the Obligations, together with all interest thereon, to be due and payable immediately.

(b) The Mortgagee may, either with or without entry or taking possession as hereinabove provided or otherwise, (i) institute and maintain an action or actions of mortgage foreclosure against the Property and the interests of the Mortgagor therein, (ii) institute and maintain an action or actions on any instruments evidencing the Obligations or any portion thereof, and (iii) take such other action at law or in equity for the enforcement of any of the Loan Documents as the law may allow, all as the Mortgagee may elect, and in each such action the Mortgagee shall be entitled to all costs of suit and attorneys’ fees.

(c) The Mortgagee may, in its sole and absolute discretion: (i) collect any or all of the Rents, including any Rents past due and unpaid, (ii) perform any obligation or exercise any right or remedy of the Mortgagor under any Lease, or (iii) enforce any obligation of any tenant of any of the Property. The Mortgagee may exercise any right under this subsection (c), whether or not the Mortgagee shall have entered into possession of any of the Property, and nothing herein contained shall be construed as constituting the Mortgagee a “mortgagee in possession”, unless the Mortgagee shall have entered into and shall continue to be in actual possession of the Property. The Mortgagor hereby authorizes and directs each and every present and future tenant of any of the Property to pay all Rents directly to the Mortgagee and to perform all other obligations of that tenant for the direct benefit of the Mortgagee, as if the Mortgagee were the landlord under the Lease with that tenant, immediately upon receipt of a demand by the Mortgagee to make such payment or perform such obligations. The Mortgagor hereby waives any right, claim or demand it may now or hereafter have against any such tenant by reason of such payment of Rents or performance of obligations to the Mortgagee, and any such payment or performance to the Mortgagee shall discharge the obligations of the tenant to make such payment or performance to the Mortgagor.

(d) The Mortgagee shall have the right, in connection with the exercise of its remedies hereunder, to petition a court of competent jurisdiction to appoint a receiver to take possession and control of the Property or to collect the Rents, without notice and without regard to the adequacy of the Property to secure the Obligations. A receiver while in possession of the Property shall have the right to make repairs and to make improvements necessary or advisable in its or his opinion to preserve the Property, or to make and keep them rentable to the best advantage, and the Mortgagee may advance moneys to a receiver for such purposes. Any

moneys so expended or advanced by the Mortgagee or by a receiver shall be added to and become a part of the Obligations secured by this Mortgage.

(e) In addition to any other rights or remedies provided by this Mortgage or any other Loan Documents or applicable law, the Mortgagee shall be authorized, at its option, whether or not possession of the Property is taken, to sell the Property (or such part or parts thereof as Mortgagee may from time to time elect to sell) under the power of sale herein given to and reserved by Mortgagee, to sell the Property for cash to the highest bidder at public auction in front of the main courthouse door in the county or counties, as may be required, where the Property is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale, together with a description of the Property to be sold, by publication once a week for three (3) successive weeks prior to said sale in some newspaper published in said county or counties where the Property is located, as may be required (but if no newspaper is published in any such county, the notice shall be published in a newspaper published in an adjoining county for three successive weeks). The sale shall be held between the hours of 11:00 a.m. and 4:00 p.m. on the day designated for the exercise of the power of sale hereunder. Upon payment of the purchase money, Mortgagee or any person conducting the sale for Mortgagee is authorized to execute to the purchaser at said sale a deed to the Property so purchased. Mortgagee may bid at said sale and purchase the Property, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Mortgagee may elect.

(f) At the option of the Mortgagee, this Mortgage may be foreclosed as provided by law or in equity, in which event a reasonable attorneys' fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. In the event Mortgagee exercises its option to foreclose this Mortgage in equity, Mortgagee may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Property, and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights will not be, nor be asserted to be by the Mortgagor, a defense to any proceedings instituted by the Mortgagee to collect the sums secured hereby, or to collect any deficiency remaining unpaid after the foreclosure sale of the Property.

(g) In addition to any and all remedies it may have or exercise under this Mortgage, the Note, the Master Agreement, any of the other Loan Documents, or under applicable law, the Mortgagee may immediately and without demand exercise any and all of the rights of a secured party upon default under the UCC, all of which shall be cumulative. Such rights shall include, without limitation: (i) the right to take possession of the Collateral without judicial process and to enter upon any premises where the Collateral may be located for the purposes of taking possession of, securing, removing, and/or disposing of the Collateral without interference from Mortgagee and without any liability for rent, storage, utilities or other sums; (ii) the right to sell, lease, or otherwise dispose of any or all of the Collateral, whether in its then condition or after further processing or preparation, at public or private sale; and unless the Collateral is perishable

or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Mortgagee shall give to Mortgagor at least ten (10) days' prior notice of the time and place of any public sale of the Collateral or of the time after which any private sale or other intended disposition of the Collateral is to be made, all of which Mortgagor agrees shall be reasonable notice of any sale or disposition of the Collateral; (iii) the right to require Mortgagor, upon request of Mortgagee, to assemble and make the Collateral available to Mortgagee at a place reasonably convenient to Mortgagee and Mortgagor; and (iv) the right to notify account debtors, and demand and receive payment therefrom. The provisions of this Section 13(g) of this Mortgage shall apply with respect to Mortgagee's enforcement of rights or interests in personal property which constitutes Property hereunder.

14. Application of Proceeds. The Mortgagee shall apply the proceeds of any sale of, or other disposition or realization upon, or Rents or profits from, the Property to satisfy the Obligations in such order of application as the Mortgagee shall determine in its exclusive discretion; provided, however, that the proceeds of any foreclosure sale or other sale pursuant to Section 13 shall be applied as provided by law.

15. Mortgagee's Right to Protect Security. The Mortgagee is hereby authorized to do any one or more of the following, irrespective of whether an Event of Default has occurred: (a) appear in and defend any action or proceeding purporting to affect the security hereof or the Mortgagee's rights or powers hereunder; (b) purchase such insurance policies covering the Property as it may elect if the Mortgagor fails to maintain the insurance coverage required hereunder; and (c) take such action as the Mortgagee may determine to pay, perform or comply with any Impositions or Legal Requirements, to cure any Events of Default and to protect its security in the Property.

16. Appointment of Mortgagee as Attorney-in-Fact. After the occurrence of and during the continuance of an Event of Default, the Mortgagee, or any of its officers, is hereby irrevocably appointed attorney-in-fact for the Mortgagor (without requiring any of them to act as such), such appointment being coupled with an interest, to do any or all of the following: (a) collect the Rents after the occurrence of an Event of Default; (b) settle for, collect and receive any awards payable under Section 9 from the authorities making the same; and (c) execute, deliver and file, at Mortgagor's sole cost and expense such instruments as the Mortgagee may require in order to perfect, protect and maintain its liens and security interests on any portion of the Property.

17. Certain Waivers. The Mortgagor hereby waives and releases all benefit that might accrue to the Mortgagor by virtue of any present or future law exempting the Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment or any rights of marshalling in the event of any sale hereunder of the Property, and, unless specifically required herein, all notices of the Mortgagor's default or of the

Mortgagee's election to exercise, or the Mortgagee's actual exercise of any option under this Mortgage or any other Loan Document.

18. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree, including electronic mail. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

19. Further Acts. If required by the Mortgagee, the Mortgagor will execute all documentation reasonably necessary for the Mortgagee to obtain and maintain perfection of its liens and security interests in the Property. The Mortgagor will, at the cost of the Mortgagor, and without expense to the Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers and assurances as the Mortgagee shall, from time to time, reasonably require for the better assuring, conveying, assigning, transferring or confirming unto the Mortgagee the property and rights hereby mortgaged, or which Mortgagor may be or may hereafter become bound to convey or assign to the Mortgagee, or for carrying out the intent of or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage. The Mortgagor grants to the Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to the Mortgagee under this Mortgage or the other Loan Documents, at law or in equity, including, without limitation, the rights and remedies described in this section.

20. Changes in the Laws Regarding Taxation. If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Obligations from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Mortgagor or the Mortgagee's interest in the Property, the Mortgagor will pay such tax, with interest and penalties thereon, if any. If the Mortgagee determines that the payment of such tax or interest and penalties by the Mortgagor would be unlawful or taxable to the Mortgagee or unenforceable or provide the basis for a defense of usury, then the Mortgagee shall have the option, by written notice of not less than ninety (90) days, to declare the entire Obligations immediately due and payable.

21. Recording Taxes; Documentary Stamps. 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 this Mortgage or the other Loan Documents, or impose any recording or other tax or charge on the same, the Mortgagor will pay for the same, with interest and penalties thereon, if any.

22. **Preservation of Rights.** No delay or omission on the Mortgagee's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Mortgagee's action or inaction impair any such right or power. The Mortgagee's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Mortgagee may have under other agreements, at law or in equity.

23. **Illegality.** If any provision contained in this Mortgage should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Mortgage.

24. **Changes in Writing.** No modification, amendment or waiver of, or consent to any departure by the Mortgagor from, any provision of this Mortgage will be effective unless made in a writing signed by the Mortgagee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Mortgagor will entitle the Mortgagor to any other or further notice or demand in the same, similar or other circumstance.

25. **Entire Agreement.** This Mortgage (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

26. **Survival; Successors and Assigns.** This Mortgage will be binding upon and inure to the benefit of the Mortgagor and the Mortgagee and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Mortgagor may not assign this Mortgage in whole or in part without the Mortgagee's prior written consent and the Mortgagee at any time may assign this Mortgage in whole or in part; and provided, further, that the rights and benefits under the sections entitled "Environmental Matters", "Inspection of Property" and "Indemnity" shall also inure to the benefit of any persons or entities who acquire title or ownership of the Property from or through the Mortgagee or through action of the Mortgagee (including a foreclosure, sheriff's or judicial sale). The provisions of the sections entitled "Environmental Matters", "Inspection of Property" and "Indemnity" shall survive the termination, satisfaction or release of this Mortgage, the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure.

27. **Interpretation.** In this Mortgage, unless the Mortgagee and the Mortgagor otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Mortgage; and references to

agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Mortgage. Section headings in this Mortgage are included for convenience of reference only and shall not constitute a part of this Mortgage for any other purpose. If this Mortgage is executed by more than one party as Mortgagor, the obligations of such persons or entities will be joint and several.

28. Indemnity. The Mortgagor agrees to indemnify each of the Mortgagee, each legal entity, if any, who controls, is controlled by or is under common control with the Mortgagee and each of their respective directors, officers, employees and agents (the “**Indemnified Parties**”), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) which any Indemnified Party may incur, or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Mortgagor), in connection with or arising out of or relating to the matters referred to in this Mortgage or in the other Loan Documents, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Mortgagor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority, whether incurred in connection with litigation, mediation, arbitration, other alternative dispute processes, administrative proceedings and bankruptcy proceedings, and any and all appeals from any of the foregoing; provided, however, that the foregoing indemnity agreement shall not apply to any claims, damages, losses, liabilities and expenses solely attributable to an Indemnified Party’s gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Mortgage, payment of any Obligations and assignment of any rights hereunder. The Mortgagor may participate at its expense in the defense of any such action or claim.


29. Governing Law and Jurisdiction. This Mortgage has been delivered to and accepted by the Mortgagee and will be deemed to be made in the State of Alabama. **THIS MORTGAGE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ALABAMA, EXCLUDING ITS CONFLICT OF LAWS RULES,** The Mortgagor hereby irrevocably consents to the exclusive jurisdiction of any state court in Shelby County, Alabama or any federal court for the Northern District of Alabama, Southern Division; provided that nothing contained in this Mortgage will prevent the Mortgagee from bringing any action, enforcing any award or judgment or exercising any rights against the Mortgagor individually, against any security or against any property of the Mortgagor within any other county, state or other foreign or domestic jurisdiction. The Mortgagee and the Mortgagor agree that the venue provided above is the most convenient forum for both the Mortgagee and the Mortgagor. The Mortgagor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Mortgage.

30. [Intentionally Omitted].

31. Change in Name or Locations. The Mortgagor hereby agrees that if the location of any of the Property changes from the Land or its chief executive office, or if the Mortgagor changes its name, its type of organization, its state of organization (if Mortgagor is a registered organization), its principal residence (if Mortgagor is an individual), its chief executive office (if Mortgagor is a general partnership or non-registered organization) or establishes a name in which it may do business that is not the current name of the Mortgagor, the Mortgagor will immediately notify the Mortgagee in writing of the additions or changes.

32. WAIVER OF JURY TRIAL. THE MORTGAGOR (AND THE MORTGAGEE BY ITS ACCEPTANCE HEREOF) IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS MORTGAGE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS MORTGAGE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE MORTGAGOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

33. WAIVER OF EXEMPTIONS. Mortgagor expressly waives all rights and benefits of exemption as to the Property, if any, under and by virtue of the laws of the State of Alabama or any other state.


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Shelby Cnty Judge of Probate, AL
04/05/2016 10:48:41 AM FILED/CERT

[SIGNATURE PAGE 1 OF 1 – MORTGAGE]

The undersigned acknowledges that it has read and understood all the provisions of this Mortgage, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

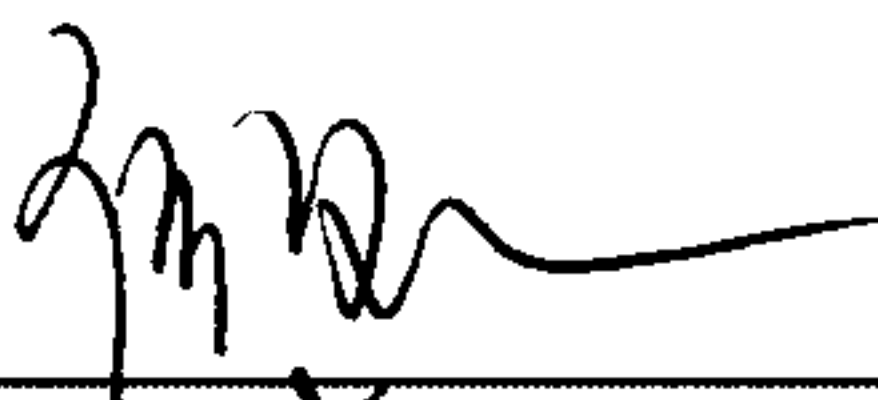
WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

Witness/Attest

POH-AKF3 RIVERCHASE, LLC, a Delaware limited liability company

By: **POH-AKF3 Riverchase CRE Investors, LLC**, a Delaware limited liability company, its Sole Member

By: **POHBA Riverchase Management, LLC**, a Florida limited liability company, its Co-Manager


Name: YIZHOU YIN

By: 
David Garfinkle, Authorized Signatory


By: **Adler Kawa Real Estate Fund III, LLC**, a Delaware limited liability company, its Co-Manager

By: **AKREA Fund Manager III, LLC**, a Delaware limited liability company, its Managing Member

By: **Adler Kawa Real Estate Advisors, LLC**, a Florida limited liability company, its Sole Member

By: _____
John P. Meyer, Vice President

Name: _____


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Shelby Cnty Judge of Probate, AL
04/05/2016 10:48:41 AM FILED/CERT

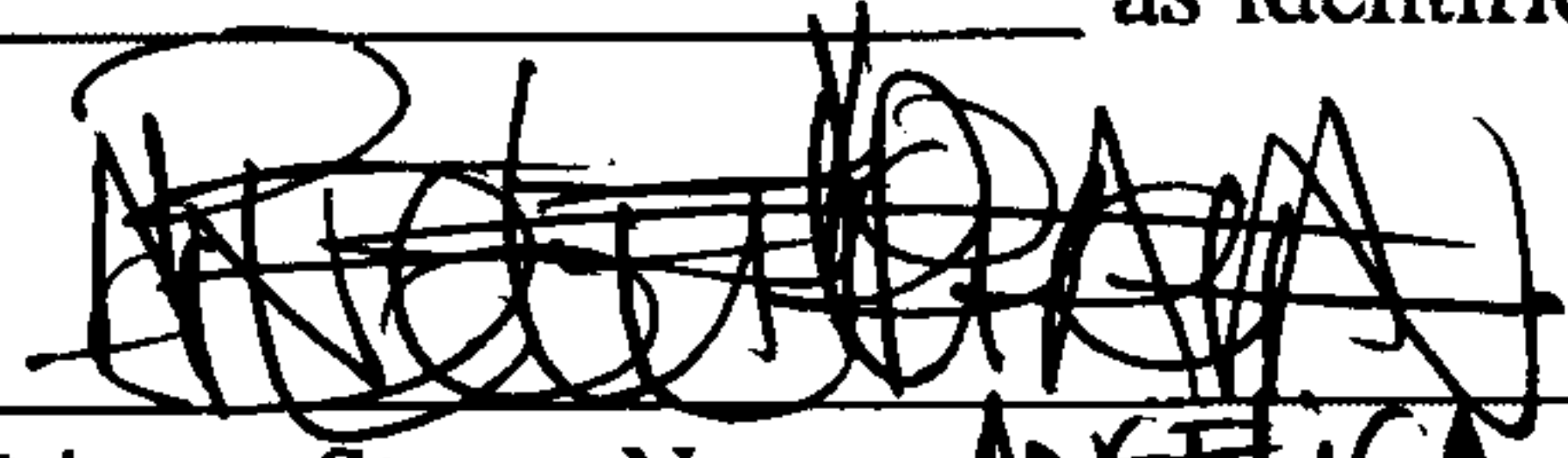
ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF BROWARD)SS:

The foregoing instrument was acknowledged before me this 29 day of March, 2016, by David Garfinkle, as an authorized signatory of POHBA RIVERCHASE MANAGEMENT, LLC, a Florida limited liability company, the Co-Manager of POH-AKF3 RIVERCHASE CRE INVESTORS, LLC, a Delaware limited liability company, the Sole Member of POH-AKF3 RIVERCHASE, LLC, a Delaware limited liability company, on behalf of each company. He is personally known to me or has produced a _____ as identification, and took an oath.



Angelica Beltran
Commission # FF068655
Expires: Nov. 06, 2017
WWW.AARONNOTARY.COM


Print or Stamp Name: ANGELICA BELTRAN
Notary Public, State of FLORIDA
Commission No.: FF068655
My Commission Expires: NOV 06 2017

STATE OF _____)
COUNTY OF _____)SS:

The foregoing instrument was acknowledged before me this _____ day of March, 2016, by John P. Meyer, as Vice President of ADLER KAWA REAL ESTATE ADVISORS, LLC, a Florida limited liability company, the Sole Member AKREA FUND MANAGER III, LLC, a Delaware limited liability company, the Managing Member of ADLER KAWA REAL ESTATE FUND III, LLC, a Delaware limited liability company, the Co-Manager of POH-AKF3 RIVERCHASE CRE INVESTORS, LLC, a Delaware limited liability company, the Sole Member of POH-AKF3 RIVERCHASE, LLC, a Delaware limited liability company, on behalf of each company. He is personally known to me or has produced a _____ as identification, and took an oath.

Print or Stamp Name: _____
Notary Public, State of _____
Commission No.: _____
My Commission Expires: _____



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Shelby Cnty Judge of Probate, AL
04/05/2016 10:48:41 AM FILED/CERT

[SIGNATURE PAGE 1 OF 1 – MORTGAGE]

The undersigned acknowledges that it has read and understood all the provisions of this Mortgage, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

Witness/Attest

POH-AKF3 RIVERCHASE, LLC, a Delaware limited liability company

By: POH-AKF3 Riverchase CRE Investors, LLC, a Delaware limited liability company, its Sole Member

By: POHBA Riverchase Management, LLC, a Florida limited liability company, its Co-Manager

Name: _____

By: _____
David Garfinkle, Authorized Signatory

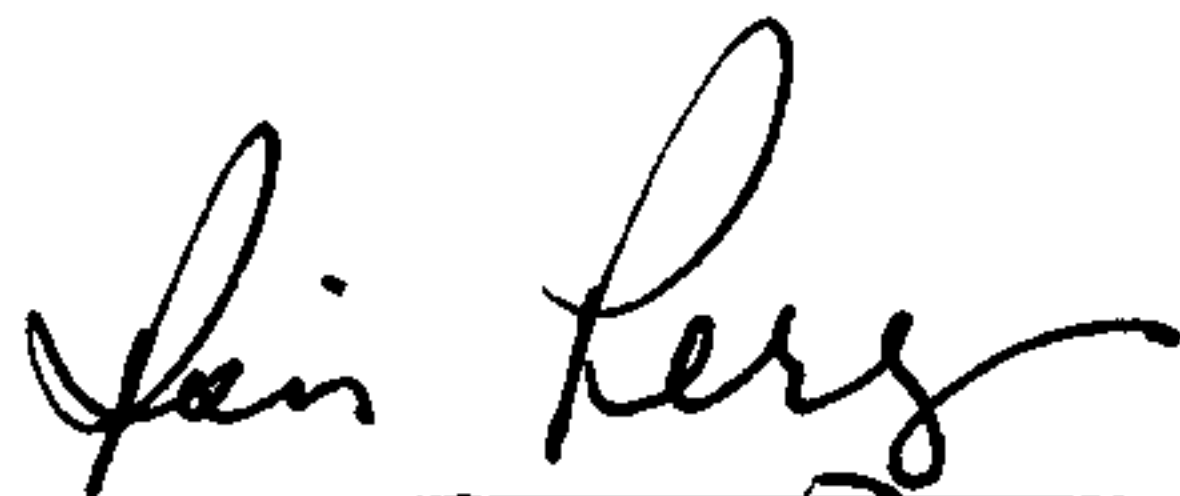
By: Adler Kawa Real Estate Fund III, LLC, a Delaware limited liability company, its Co-Manager


By: AKREA Fund Manager III, LLC, a Delaware limited liability company, its Managing Member

By: Adler Kawa Real Estate Advisors, LLC, a Florida limited liability company, its Sole Member



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Shelby Cnty Judge of Probate, AL
04/05/2016 10:48:41 AM FILED/CERT


Name: Isis Perez

By: 
John P. Meyer, Vice President

ACKNOWLEDGMENT

STATE OF _____)
)SS:
COUNTY OF _____)

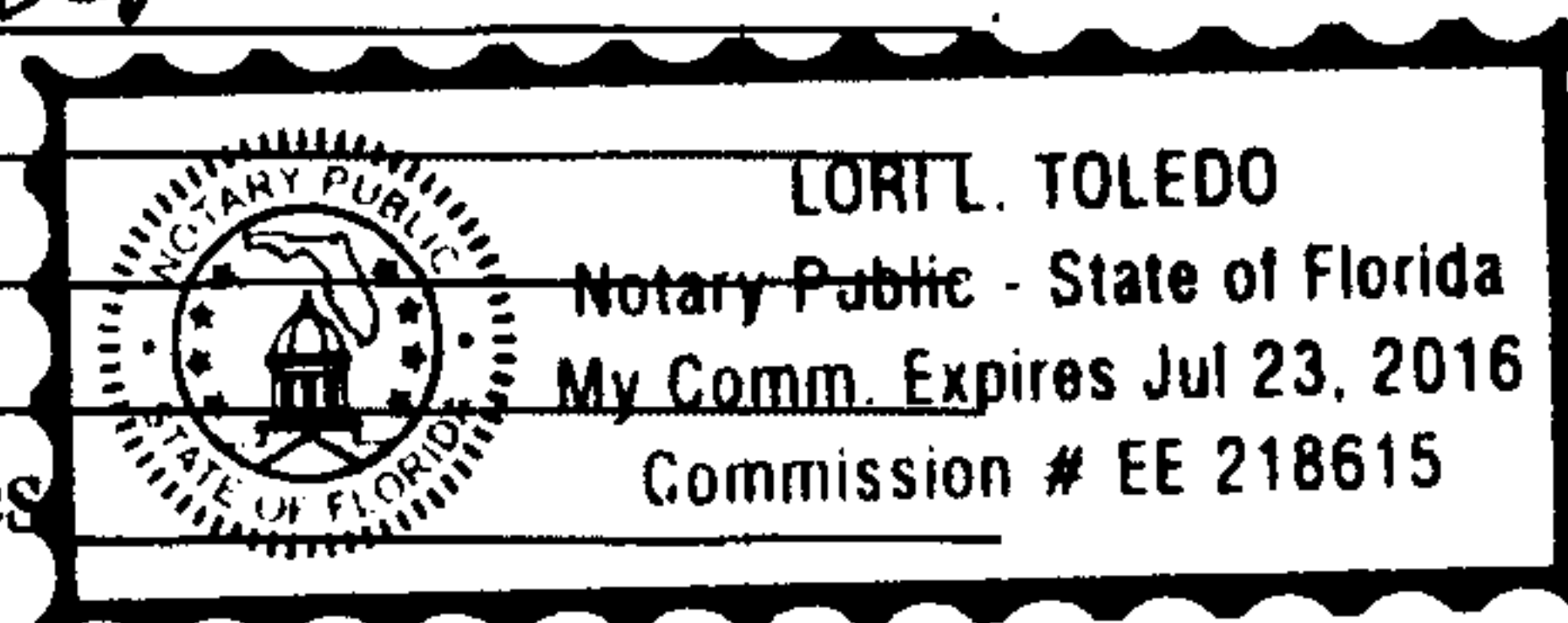
The foregoing instrument was acknowledged before me this _____ day of March, 2016, by David Garfinkle, as an authorized signatory of POHBA RIVERCHASE MANAGEMENT, LLC, a Florida limited liability company, the Co-Manager of POH-AKF3 RIVERCHASE CRE INVESTORS, LLC, a Delaware limited liability company, the Sole Member of POH-AKF3 RIVERCHASE, LLC, a Delaware limited liability company, on behalf of each company. He is personally known to me or has produced a _____ as identification, and took an oath.

Print or Stamp Name: _____
Notary Public, State of _____
Commission No.: _____
My Commission Expires: _____

STATE OF Florida)
)SS:
COUNTY OF Miami Dade)

The foregoing instrument was acknowledged before me this 29th day of March, 2016, by John P. Meyer, as Vice President of ADLER KAWA REAL ESTATE ADVISORS, LLC, a Florida limited liability company, the Sole Member AKREA FUND MANAGER III, LLC, a Delaware limited liability company, the Managing Member of ADLER KAWA REAL ESTATE FUND III, LLC, a Delaware limited liability company, the Co-Manager of POH-AKF3 RIVERCHASE CRE INVESTORS, LLC, a Delaware limited liability company, the Sole Member of POH-AKF3 RIVERCHASE, LLC, a Delaware limited liability company, on behalf of each company. He is personally known to me or has produced a _____ as identification, and took an oath.

Print or Stamp Name: _____
Notary Public, State of _____
Commission No.: _____
My Commission Expires _____



20160405000109470 23/26 \$30089.00
Shelby Cnty Judge of Probate: AL
04/05/2016 10:48:41 AM FILED/CERT

EXHIBIT A

Legal Description

Parcel One:

A parcel of land situated in the Northeast 1/4 of the Southwest 1/4 and the Northwest 1/4 of the Southeast 1/4 of Section 19, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Commence at the Southeast corner of the Southeast Quarter of the Northeast Quarter of said Section 19, thence run West and along the South boundary of said Southeast Quarter of Northeast Quarter, a distance of 2723.44 feet; thence run Southerly and at right angle to said South boundary a distance of 84.39 feet to the point of beginning, said point of beginning lying on the South right of way of Parkway Office Circle; thence run Easterly and along said right of way (curving to the right and having a radius of 420.00 feet) a chord distance of 152.58 feet to the point of tangency of said curve; thence run Southeasterly along said right of way a distance of 229.05 feet; thence continue Southeasterly and along said right of way (curving to the left and having a radius of 930.00 feet) a chord distance of 310.16 feet to the point of tangency of said curve; thence run Easterly and along said right of way a distance of 218.73 feet; thence run Southeasterly along said right of way (curving to the right and having a radius of 570.00 feet) a chord distance of 198.98 feet to the Northeast corner of this described property; thence with an interior angle of 76 degrees 52 minutes 12 seconds run Southwesterly a distance of 604.89 feet to the North right of way of Riverchase Office Road; thence run Northwesterly and along said right of way (curving to the left and having a radius of 300 feet) a chord distance of 299.99 feet to the point of tangency of said curve; thence run Westerly and along said right of way a distance of 104.38 feet; thence run Northwesterly and along said right of way (curving to the right and having a radius of 370.00 feet) a chord distance of 170.34 feet to the point of tangency of said curve; thence run Northwesterly and along said right of way a distance of 95.64 feet; thence run Westerly and along said right of way (curving to the left and having a radius of 530.00 feet) a chord distance of 471.95 feet to the point of tangency of said curve; thence run Southwesterly and along said right of way a distance of 10.94 feet; thence Northwesterly and along said right of way (curving to the right and having a radius of 25.00 feet) a chord distance of 35.35 feet to the point of tangency of said curve; said point of tangency lying on the East right of way of Riverchase Parkway East; thence run Northwesterly and along said East right of way a distance of 30.19 feet; thence run Northwesterly and along said right of way (curving to the left and having a radius of 661.41 feet) a chord distance of 189.16 feet to a point being the Southwest corner of this described parcel; thence run Northeasterly a distance of 532.82 feet to the point of beginning. Situated in Shelby County, Alabama.

Parcel Two:

Lot 1-A, according to the Resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 99, being a resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 77 in the Probate Office of Shelby County, Alabama.

Parcel Three:

Lot 1-B, according to a Resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 99, being a resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 77 in the Probate Office of Shelby County, Alabama.

TOGETHER WITH the beneficial rights of that certain Declaration of Reciprocal Access, Utilities, Drainage and Parking Easement dated December 3, 1990 and filed for record on December 20, 1990 in Real Book 323, Page 96 of the records in the Probate Office of Shelby County, Alabama.

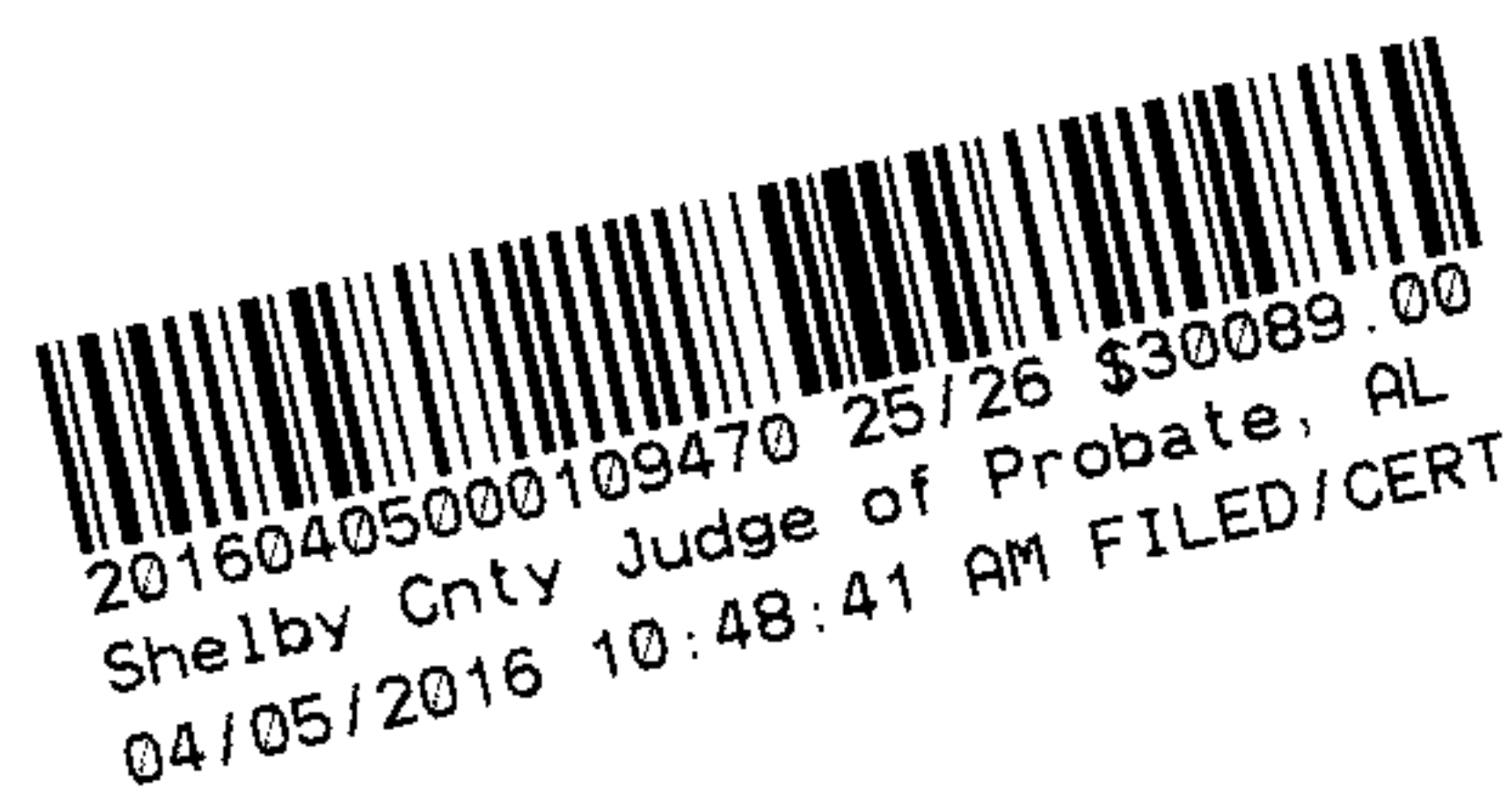



EXHIBIT B

Permitted Encumbrances

Those matters listed on Schedule B of the title insurance policy issued pursuant to Commitment Number 15000151042 by Stewart Title Guaranty Company.


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Shelby Cnty Judge of Probate, AL
04/05/2016 10:48:41 AM FILED/CERT