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

by and from

YP ADVERTISING & PUBLISHING LLC

"Mortgagor"

to

JPMORGAN CHASE BANK, N.A. ,

in its capacity as Administrative Agent for the benefit of the Secured Parties

"Mortgagee"

Dated as of December 20, 2016

County: Shelby
State: Alabama

**RECORDING REQUESTED BY,
AND WHEN RECORDED MAIL TO:**

**Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017
Attn: Justine Santos**

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

(Shelby County, Alabama (the "State"))

This **MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING** (this "Mortgage") dated as of December 20, 2016 by and from **YP Advertising & Publishing LLC**, a Delaware limited liability company, as mortgagor, assignor and debtor (in such capacities and together with any successors in such capacities, "Mortgagor"), whose address is 2247 Northlake Parkway, Tucker, Georgia 30084, Attn: Chief Financial Officer, to **JPMorgan Chase Bank, N.A.**, as administrative agent (in such capacity, together with its successors in such capacity, the, "Administrative Agent") for the benefit of the Secured Parties (as defined in the Security Agreement), as mortgagee, assignee and secured party (in such capacities and, together with its successors and assigns in such capacities, "Mortgagee") having an address at 500 Stanton Christiana Road, Ops Building 2, 3rd Floor, Newark, Delaware 19713-2107 Attn: Brian Lunger.

WHEREAS, YP Holdings LLC, a Delaware limited liability company (the "Parent"), YP LLC (the "Borrower"), each subsidiary of the Parent listed as a "Guarantor" on the signature pages thereto (together with the Parent and each other Person that executes a joinder agreement and becomes a "Guarantor" thereunder or otherwise guaranties all or any part of the Obligations (as defined in the Credit Agreement), each a "Guarantor" and collectively, the "Guarantors"), the lenders from time to time party thereto (together with their respective successors and assigns, and any replacement lenders, each a "Lender" and collectively, the "Lenders"), the Administrative Agent and J.P. Morgan Securities LLC, Goldman Sachs Bank USA and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as joint lead arrangers and joint bookrunners (together with their successors and assigns in such capacity, and any replacement lead arranger, the "Lead Arrangers"), are parties to that certain Term Loan Credit Agreement, dated as of June 4, 2013 (as amended by that certain First Amendment, dated as of February 14, 2014, that certain Second Amendment, dated as of June 29, 2015, that certain Third Amendment, dated as of March 31, 2016 and that certain Fourth Amendment, dated as of September 26, 2016 (such agreement, as amended, restated, supplemented, modified or otherwise changed from time to time, including any replacement agreement therefor, being hereinafter referred to collectively as the "Credit Agreement"); and

WHEREAS, (a) pursuant to the Credit Agreement, the Lenders have agreed to make certain Loans to the Borrower; and

WHEREAS, pursuant to the Credit Agreement, Mortgagor has agreed to unconditionally and irrevocably guarantee, as primary obligor and not merely as surety, to Mortgagee for the benefit of the Secured Parties the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations; and

WHEREAS, it is a condition to the Lenders making the Loan and providing any other financial accommodation to the Borrower pursuant to the Credit Agreement that Mortgagor shall

have executed and delivered to Mortgagee a lien on and security interest in the Mortgaged Property;

WHEREAS, the Loan Parties, including Mortgagor, are mutually dependent on each other in the conduct of their respective businesses as an integrated operation, with credit needed from time to time by Mortgagor often being provided through financing obtained by the other Loan Parties and the ability to obtain such financing being dependent on the successful operations of all of the Loan Parties as a whole; and

WHEREAS, Mortgagor has determined that the execution, delivery and performance of this mortgage directly benefit, and are in the best interest of Mortgagor.

NOW, THEREFORE, in consideration of the Mortgaged Property and to induce the Administrative Agent and the Lenders to maintain the Loans and to provide other financial accommodations to the Borrower pursuant to the Credit Agreement, Mortgagor hereby agrees with Mortgagee, for the benefit of the Secured Parties, as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. All capitalized terms used herein without definition shall have the respective meanings ascribed to them in the Credit Agreement. Credit Agreement Sections 1.02, 1.03 and 1.05 are incorporated herein by reference, *mutatis mutandis*. As used herein, the following terms shall have the following meanings:

(a) "Charges": means any and all present and future real estate, property and other taxes, assessments and special assessments, levies, fees, all water and sewer rents and charges and all other governmental charges imposed upon or assessed against, and all claims (including, without limitation, claims for landlords', carriers', mechanics', workmen's, repairmen's, laborer's, materialmen's, suppliers' and warehousemen's liens and other claims arising by operation of law), judgments or demands against, all or any portion of the Mortgaged Property or other amounts of any nature which, if unpaid, are reasonably likely to result in or permit the creation of, a Lien on the Mortgaged Property or which are reasonably likely to result in foreclosure of all or any portion of the Mortgaged Property except, in each case, Permitted Liens.

(b) "Flood Insurance Laws" means, collectively, (i) the National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

(c) **"Mortgaged Property"**: The fee interest in the real property described in Exhibit A attached hereto and incorporated herein by this reference, together with any greater estate therein as hereafter may be acquired by Mortgagor and all of Mortgagor's right, title and interest in, to and under all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing in each case whether now owned or hereinafter acquired, including without limitation all water rights, mineral, oil and gas rights, easements and rights of way (collectively, the **"Land"**), and all of Mortgagor's right, title and interest now or hereafter acquired in, to and under (1) all buildings, structures and other improvements now owned or hereafter acquired by Mortgagor, now or at any time situated, placed or constructed upon the Land (the **"Improvements"**; the Land and Improvements are collectively referred to as the **"Premises"**), (2) all materials, supplies, equipment, apparatus and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements, and all equipment, inventory and other goods in which Mortgagor now has or hereafter acquires any rights or any power to transfer rights and that are or are to become fixtures (as defined in the UCC, defined below) related to the Land (the **"Fixtures"**), (3) all goods, accounts, raw materials, inventory, general intangibles, instruments, documents, contract rights and chattel paper, including all such items as defined in the UCC, now owned or hereafter acquired by Mortgagor and now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Premises (the **"Personalty"**), (4) all reserves, escrows or impounds required under the Credit Agreement or any of the other Loan Documents and all of Mortgagor's right, title and interest in all reserves, deferred payments, deposits, refunds and claims of any nature relating to the Mortgaged Property (the **"Deposit Accounts"**), (5) all leases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person a possessory interest in, or the right to use, all or any part of the Mortgaged Property, together with all related security and other deposits (the **"Leases"**), (6) all of the rents, fees, revenues, royalties, income, proceeds, profits, accounts receivable, security and other types of deposits, and other benefits paid or payable by parties to the Leases for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property (the **"Rents"**), (7) all other agreements, such as construction contracts, architects' agreements, engineers' contracts, utility contracts, maintenance agreements, management agreements, service contracts, listing agreements, guaranties, indemnities, warranties, permits, licenses, certificates and entitlements in any way relating to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Mortgaged Property (the **"Property Agreements"**), (8) all property tax refunds payable with respect to the Mortgaged Property (the **"Tax Refunds"**), (9) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof (the **"Proceeds"**), (10) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Mortgagor (the **"Insurance"**), (11) all awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to any condemnation or other taking (or any purchase in lieu thereof) of all or any portion of the Land, Improvements, Fix-

tures or Personalty (the "Condemnation Awards") and (12) any and all right, title and interest of Mortgagor in and to any and all drawings, plans, specifications, file materials, operating and maintenance records, catalogues, tenant lists, correspondence, advertising materials, operating manuals, warranties, guarantees, appraisals, studies and data relating to the Mortgaged Property or the construction of any alteration relating to the Premises or the maintenance of any Property Agreement (the "Records"). As used in this Mortgage, the term "Mortgaged Property" shall mean all or, where the context permits or requires, any portion of the above or any interest therein. Notwithstanding the foregoing, the term "Mortgaged Property" shall not include Excluded Collateral (as defined in the Security Agreement).

(d) "Secured Obligations" shall have the meaning assigned to such term in the Security Agreement.

(e) "UCC": The Uniform Commercial Code of the State, or, if the creation, perfection, effect of perfection or non-perfection, enforcement of any security interest herein granted or the priority of any security interest herein granted is governed by the laws of a state other than the State, then, as to the matter in question, the Uniform Commercial Code as in effect from time to time in that state.

ARTICLE II

GRANT

Section 2.1 Grant. Mortgagor hereby MORTGAGES, GRANTS, BARGAINS, ASSIGNS, SELLS, CONVEYS and CONFIRMS, to Mortgagee (and its agents and designees) for the benefit of the Secured Parties, a lien on and security interest in all of its right, title and interest in, to and under all of the Mortgaged Property, as collateral security for the payment, performance and observance of all of the Secured Obligations.

Section 2.2 Secured Obligations. This Mortgage secures, and the Mortgaged Property is collateral security for, the payment and performance in full when due of the Secured Obligations.

Section 2.3 Future Advances. This Mortgage shall secure all Secured Obligations including, without limitation, future advances whenever hereafter made with respect to or under the Credit Agreement or the other Loan Documents and shall secure not only Secured Obligations with respect to presently existing indebtedness under the Credit Agreement or the other Loan Documents, but also any and all other indebtedness which may hereafter be owing to the Secured Parties under the Credit Agreement or the other Loan Documents, however incurred, whether interest, discount or otherwise, and whether the same shall be deferred, accrued or capitalized, including future advances and re-advances, pursuant to the Credit Agreement or the other Loan Documents, whether such advances are obligatory or to be made at the option of the Secured Parties, or otherwise, and any extensions, refinancings, modifications or renewals of all such Secured Obligations whether or not Mortgagor executes any extension agreement or renewal instrument and, in each case, to the same extent as if such future advances were made on the date of the execution of this Mortgage.

Section 2.4 Maximum Amount of Indebtedness. The maximum aggregate amount of all principal indebtedness that is, or under any contingency may be secured at the date hereof or at any time hereafter by this Mortgage is \$700,000,000, plus, to the extent permitted by applicable law, collection costs, sums advanced for the payment of taxes, assessments, maintenance and repair charges, insurance premiums and any other costs incurred to protect the security encumbered hereby or the lien hereof, expenses incurred by Mortgagee by reason of any default by Mortgagor under the terms hereof, together with interest thereon, all of which amount shall be secured hereby.

Section 2.5 Last Dollar Secured. This Mortgage secures only a portion of the Secured Obligations owing or which may become owing by Mortgagor. The parties agree that any payments or repayments of such Secured Obligations by Mortgagor shall be and be deemed to be applied first to the portion of the Secured Obligations that is not secured hereby, it being the parties' intent that the portion of the Secured Obligations last remaining unpaid shall be secured hereby.

Section 2.6 No Release. Nothing set forth in this Mortgage shall relieve Mortgagor from the performance of any term, covenant, condition or agreement on Mortgagor's part to be performed or observed under or in respect of any of the Mortgaged Property or from any liability to any Person under or in respect of any of the Mortgaged Property or shall impose any obligation on Mortgagee or any other Secured Party to perform or observe any such term, covenant, condition or agreement on Mortgagor's part to be so performed or observed or shall impose any liability on Mortgagee or any other Secured Party for any act or omission on the part of Mortgagor relating thereto or for any breach of any representation or warranty on the part of Mortgagor contained in this Mortgage or any other Loan Document, or under or in respect of the Mortgaged Property or made in connection herewith or therewith. The obligations of Mortgagor contained in this Section shall survive the termination hereof and the discharge of Mortgagor's other obligations under this Mortgage or the other Loan Documents.

ARTICLE III

WARRANTIES, REPRESENTATIONS AND COVENANTS

Mortgagor warrants, represents and covenants to Mortgagee as follows:

Section 3.1 Title to Mortgaged Property and Lien of this Instrument. Mortgagor has good and indefeasible fee simple title to the Mortgaged Property free and clear of any liens, claims or interests, except the Permitted Liens. This Mortgage creates a valid, enforceable first priority lien and security interest in favor of Mortgagee against the Mortgaged Property for the benefit of the Secured Parties securing the payment and performance of the Secured Obligations subject only to Permitted Liens. Upon recordation in the official real estate records in the county (or other applicable jurisdiction) in which the Mortgaged Property is located, this Mortgage will constitute a valid and enforceable first priority mortgage lien on the Mortgaged Property in favor of Mortgagee for the benefit of the Secured Parties subject only to Permitted Liens.

Section 3.2 First Lien Status. Mortgagor shall preserve and protect the first lien and security interest status of this Mortgage. If any lien or security interest other than a Permitted

Lien is asserted against the Mortgaged Property, Mortgagor shall promptly take such action as may be expressly required pursuant to the Credit Agreement so as to cause it to be released or contested (including, if applicable, the requirement of providing a bond or other security reasonably satisfactory to Mortgagee).

Section 3.3 Replacement of Fixtures and Personalty. Mortgagor shall not, without the prior written consent of Mortgagee, permit any of the Fixtures or Personalty owned or leased by Mortgagor to be removed at any time from the Land or Improvements, unless the removed item is removed temporarily for its protection, maintenance or repair or such removal is not expressly prohibited by the Credit Agreement.

Section 3.4 Inspection. Pursuant to and in accordance with Section 6.01(f) of the Credit Agreement, Mortgagor shall permit Mortgagee and its agents, representatives and employees to inspect the Mortgaged Property and all books and records of Mortgagor located thereon.

Section 3.5 Insurance; Condemnation Awards and Insurance Proceeds.

(a) **Insurance.** Mortgagor shall maintain or cause to be maintained the insurance required by the Credit Agreement. If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the Flood Insurance Laws, then the Mortgagor shall, or shall cause the Borrower to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws, (ii) cooperate with the Administrative Agent and provide information reasonably required by the Administrative Agent to comply with the Flood Laws and (iii) deliver to the Administrative Agent evidence of such compliance in form and substance reasonably acceptable to the Administrative Agent, including, without limitation, evidence of annual renewals of such insurance.

(b) **Condemnation Awards.** Mortgagor shall cause all Condemnation Awards to be applied in accordance with the Credit Agreement.

(c) **Insurance Proceeds.** Mortgagor shall cause all proceeds of any insurance policies insuring against loss or damage to the Mortgaged Property to be applied in accordance with the Credit Agreement.

(d) **Payment of Charges.** Except as otherwise permitted by the terms of the Credit Agreement, Mortgagor shall pay and discharge, or cause to be paid and discharged, from time to time prior to same becoming delinquent, all Charges. Mortgagor shall, upon Mortgagee's reasonable written request, deliver to Mortgagee receipts evidencing the payment of all such Charges.

Section 3.6 Mortgagor's Covenants. In order to induce Mortgagee to enter into this Mortgage, the Credit Agreement and the other Loan Documents, Mortgagor agrees that the covenants of Mortgagor set forth in Sections 6.01 – 6.03 of the Credit Agreement, solely to the extent applicable to the Mortgaged Property, this Mortgage and/or Mortgagor in its capacity as

mortgagor hereunder, are incorporated into this Mortgage by reference as if fully set forth herein and are of full force and effect as if made by Mortgagor herein.

ARTICLE IV

[Intentionally Omitted]

ARTICLE V

DEFAULT AND FORECLOSURE

Section 5.1 Remedies. Upon the occurrence and during the continuance of an Event of Default, Mortgagee may, at Mortgagee's election, exercise any or all of the following rights, remedies and recourses:

(a) **Acceleration.** Subject to and in accordance with any provisions of the Loan Documents providing for the automatic acceleration of the Secured Obligations upon the occurrence of certain Events of Default, declare the Secured Obligations to be immediately due and payable, without further notice, presentment, protest, notice of intent to accelerate, notice of acceleration, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.

(b) **Entry on Mortgaged Property.** Enter the Mortgaged Property and take exclusive possession thereof and of all books, records and accounts relating thereto or located thereon. If Mortgagor remains in possession of the Mortgaged Property following the occurrence and during the continuance of an Event of Default and without Mortgagee's prior written consent, Mortgagee may invoke any legal remedies to dispossess Mortgagor.

(c) **Operation of Mortgaged Property.** Hold, lease, develop, manage, operate, carry on the business thereof or otherwise use the Mortgaged Property upon such terms and conditions as Mortgagee may deem reasonable under the circumstances (making such repairs, alterations, additions and improvements and taking other actions, from time to time, as Mortgagee deems reasonably necessary or desirable), and apply all Rents and other amounts collected by Mortgagee in connection therewith in accordance with the provisions of Section 5.7.

(d) **Foreclosure and Sale.** Institute proceedings for the complete foreclosure of this Mortgage by judicial action or by power of sale, in which case the Mortgaged Property may be sold for cash or credit in one or more parcels. Such sale shall be made in accordance with the applicable provisions of Alabama Code 35-10-1, et seq., as amended, or, if and to the extent such statute is not then in force, with the applicable requirements, at the time of the sale, of the successor statute or statutes, if any, governing sales of real property under powers of sale conferred by mortgages or deeds of trust relating to the sale of real estate or by the UCC relating to the sale of collateral after default by a debtor (as such laws now exist or may be hereafter amended or succeeded), or by

any other present or subsequent articles or enactments relating to same. With respect to any notices required or permitted under the UCC, Mortgagor agrees that thirty (30) days' prior written notice shall be deemed commercially reasonable. At any such sale by virtue of any judicial proceedings, power of sale, or any other legal right, remedy or recourse, the title to and right of possession of any such property shall pass to the purchaser thereof, and to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim, equity, equity of redemption, and demand whatsoever, either at law or in equity, in and to the property sold and such sale shall be a perpetual bar both at law and in equity against Mortgagor, and against all other Persons claiming or to claim the property sold or any part thereof, by, through or under Mortgagor. Mortgagee or any of the other Secured Parties may be a purchaser at such sale. If Mortgagee or such other Secured Party is the highest bidder, Mortgagee or such other Secured Party may credit the portion of the purchase price that would be distributed to Mortgagee or such other Secured Party against the Secured Obligations in lieu of paying cash. In the event this Mortgage is foreclosed by judicial action, appraisal of the Mortgaged Property is waived, Mortgagee may adjourn from time to time any sale by it to be made under or by virtue hereof by announcement at the time and place appointed for such sale or for such adjourned sale or sales, and Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(e) Receiver. Make application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Mortgaged Property for the repayment of the Secured Obligations, the appointment of a receiver of the Mortgaged Property, and Mortgagor irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Mortgaged Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions of Section 5.7; provided, however, notwithstanding the appointment of any receiver, Mortgagee shall be entitled as pledgee to the possession and control of any cash, deposits or instruments at the time held by or payable or deliverable under and pursuant to the terms of the Credit Agreement to Mortgagee.

(f) UCC. To the extent not prohibited by the terms of the Credit Agreement or any other Loan Document, exercise any and all rights and remedies granted to a secured party upon default under the UCC, including, without limiting the generality of the foregoing: (i) the right to take possession of the personal property or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the personal property, and (ii) request Mortgagor at its expense to assemble the personal property and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Any notice of sale, disposition or other intended action by Mortgagee with respect to the personal property sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Mortgagor.

(g) Other. Exercise all other rights, remedies and recourses granted under the Loan Documents or otherwise available at law or in equity.

Section 5.2 Separate Sales. The Mortgaged Property may be sold in one or more parcels and in such manner and order as Mortgagee in its sole discretion may elect. The right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

Section 5.3 Remedies Cumulative, Concurrent and Nonexclusive. Mortgagee and the other Secured Parties shall have all rights, remedies and recourses granted in the Loan Documents and available at law or equity (including the UCC), which rights (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Mortgagor or others obligated under the Loan Documents or against the Mortgaged Property, or against any one or more of them, at the sole discretion of Mortgagee, (c) may be exercised as often as occasion therefor shall arise, and the exercise or failure to exercise any of them shall not be construed as a waiver or release thereof or of any other right, remedy or recourse, and (d) are intended to be, and shall be, nonexclusive. No action by Mortgagee or any other Secured Party in the enforcement of any rights, remedies or recourses under the Loan Documents or otherwise at law or equity shall be deemed to cure any Event of Default.

Section 5.4 Release of and Resort to Collateral. Mortgagee may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Property, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the lien or security interest created in or evidenced by the Loan Documents or their status as a first priority lien and security interest in and to the Mortgaged Property. For payment of the Secured Obligations, Mortgagee may resort to any other security in such order and manner as Mortgagee may elect.

Section 5.5 Appearance, Waivers, Notice and Marshalling of Assets. After the occurrence and during the continuance of any Event of Default and immediately upon the commencement of any action, suit or legal proceedings to obtain judgment for the payment or performance of the Secured Obligations or any part thereof, or of any proceedings to foreclose the lien and security interest created and evidenced hereby or otherwise enforce the provisions hereof or of any other proceedings in aid of the enforcement hereof, Mortgagor shall enter its voluntary appearance in such action, suit or proceeding. To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future statute of limitations or law or judicial decision exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any stay of execution, exemption from civil process, redemption or extension of time for payment, (b) all notices of Mortgagee's election to exercise or the actual exercise of any right, remedy or recourse provided for under the Loan Documents, unless such notice is required under the Loan Documents and (c) any right to a marshalling of assets or a sale in inverse order of alienation. Mortgagor shall not claim, take or insist on any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales of the Mortgaged Property which may be made pursuant to this Mortgage, or pursuant to any decree, judgment or order of any court of competent jurisdiction. Mortgagor covenants not to hinder, delay or impede the execution of any power granted or dele-

gated to Mortgagee by this Mortgage but to suffer and permit the execution of every such power as though no such law or laws had been made or enacted.

Section 5.6 Discontinuance of Proceedings. If Mortgagee or any other Secured Party shall have proceeded to invoke any right, remedy or recourse permitted under the Loan Documents and shall thereafter elect to discontinue or abandon it for any reason, Mortgagee or such other Secured Party, as the case may be, shall have the unqualified right to do so and, in such an event, Mortgagor, Mortgagee and the other Secured Parties shall be restored to their former positions with respect to the Secured Obligations, the Loan Documents, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee and the other Secured Parties shall continue as if the right, remedy or recourse had never been invoked, but no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of Mortgagee or any other Secured Party thereafter to exercise any right, remedy or recourse under the Loan Documents for such Event of Default.

Section 5.7 Application of Proceeds.

(a) Any cash held by the Mortgagee (or its agent or designee) as Collateral and all Cash Proceeds received by the Mortgagee (or its agent or designee) in respect of any sale of or collection from Mortgaged Property may, in the discretion of the Mortgagee, be held by the Mortgagee (or its agent or designee) as collateral for and/or then or at any time thereafter applied (after payment of any amounts payable to the Mortgagee pursuant the Security Agreement) in whole or in part by the Mortgagee against, all or any part of the Secured Obligations in such order as the Mortgagee shall elect, consistent with the provisions of the Credit Agreement. Any surplus of such cash or Cash Proceeds held by the Mortgagee (to its agent or designee) and remaining after the date on which all of the Secured Obligations (other than Contingent Indemnity Obligations) have been paid in full, shall be paid over to whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct.

(b) In the event that the proceeds of any such sale, collection or realization are insufficient to pay all amounts to which the Mortgagee and the Lenders are legally entitled, the Mortgagor shall be liable for the deficiency, together with interest thereon at the highest rate specified in any applicable Loan Document for interest on overdue principal thereof or such other rate as shall be fixed by applicable law, together with the cost of collection and the reasonable fees, costs, expenses and other client charges of any attorneys employed by the Administrative Agent to collect such deficiency.

(c) Mortgagor hereby acknowledges that if the Mortgagee complies with any applicable requirements of law in connection with a disposition of the Mortgage Property, such compliance will not adversely affect the commercial reasonableness of any sale or other disposition of the Mortgaged Property.

(d) The Mortgagee shall not be required to marshal any present or future collateral security (including, but not limited to, this Mortgage and the Mortgaged Property) for, or other assurances of payment of, the Secured Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of the Mortgagee's rights hereunder and in respect to such collateral security and other assurances of payment shall

be cumulative and in addition to all other rights, however existing or arising. To the extent that the Mortgagor lawfully may, Mortgagor hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Mortgagee's rights under this Mortgage, and, to the extent that it lawfully may, Mortgagor hereby irrevocably waives the benefits of all such laws.

(e) The Mortgagee and Mortgagor acknowledge and agree that their rights and obligations under this Mortgage, including with respect to the exercise of any of the foregoing remedies, is subject to the terms of the Intercreditor Agreement

If, despite the provisions of this Mortgage, any Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the Secured Obligations to which it is then entitled in accordance with this Mortgage, such Secured Party shall hold such payment or other recovery in trust for the benefit of all Secured Parties hereunder for distribution in accordance with this Section 5.7.

Section 5.8 Occupancy After Foreclosure. Any sale of the Mortgaged Property or any part thereof in accordance with this Mortgage will divest all right, title and interest of Mortgagor in and to the property sold. Subject to applicable law, any purchaser at a foreclosure sale will receive immediate possession of the property purchased. If Mortgagor retains possession of such property or any part thereof subsequent to such sale, Mortgagor will be considered a tenant at sufferance of the purchaser, and will, if Mortgagor remains in possession after demand to remove, be subject to eviction and removal in accordance with applicable law.

Section 5.9 Additional Advances and Disbursements; Costs of Enforcement.

(a) Upon the occurrence and during the continuance of any Event of Default, Mortgagee and each of the other Secured Parties shall have the right, but not the obligation, to cure such Event of Default in the name and on behalf of Mortgagor. All reasonable sums advanced and reasonable expenses actually incurred at any time by Mortgagee or any other Secured Party, or otherwise under this Mortgage or applicable law, shall bear interest from the date that such sum is advanced or expense incurred, to and including the date of reimbursement, computed at the interest rate set forth in Section 2.09(c) of the Credit Agreement then computed on any portion of the Secured Obligations and all such sums, together with interest thereon, shall be secured by this Mortgage.

(b) Mortgagor shall pay all out-of-pocket expenses (including reasonable attorneys' fees and expenses) of or incidental to the perfection and enforcement of this Mortgage or the enforcement, compromise or settlement of the Secured Obligations or any claim under this Mortgage, and for the curing thereof, or for defending or asserting the rights and claims of Mortgagee in respect thereof, by litigation or otherwise.

Section 5.10 No Mortgagee in Possession. Neither the enforcement of any of the remedies under this Article 5, the assignment of the Rents and Leases under Article 6, the security interests under Article 7, nor any other remedies afforded to Mortgagee under the Loan Documents, at law or in equity shall cause Mortgagee or any other Secured Party to be deemed or construed to be a mortgagee in possession of the Mortgaged Property, to obligate Mortgagee or

any other Secured Party to lease the Mortgaged Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

Section 5.11 [Intentionally Omitted].

ARTICLE VI

ASSIGNMENT OF RENTS AND LEASES

Section 6.1 Assignment. In furtherance of and in addition to the assignment made by Mortgagor in this Mortgage, Mortgagor hereby absolutely and unconditionally assigns, sells, transfers and conveys to Mortgagee all of its right, title and interest in and to all Leases (but only to the extent permitted under the existing Leases), whether now existing or hereafter entered into, and all of its right, title and interest in and to all Rents. This assignment is an absolute assignment and not an assignment for additional security only. So long as no Event of Default shall have occurred and be continuing, Mortgagor shall have a revocable license from Mortgagee to exercise all rights extended to the landlord under the Leases, including the right to receive and collect all Rents and to hold the Rents in trust for use in the payment and performance of the Secured Obligations and to otherwise use the same. The foregoing license is granted subject to the conditional limitation that no Event of Default shall have occurred and be continuing. Upon the occurrence and during the continuance of an Event of Default, whether or not legal proceedings have commenced, and without regard to waste, adequacy of security for the Secured Obligations or solvency of Mortgagor, the license herein granted shall, at the election of Mortgagee, expire and terminate, upon written notice to Mortgagor by Mortgagee.

Section 6.2 Perfection Upon Recordation. Mortgagor acknowledges that Mortgagee has taken all actions necessary to obtain, and that upon recordation of this Mortgage, Mortgagee shall have, to the extent permitted under applicable law, a valid and fully perfected, first priority, present assignment of the Rents arising out of the Leases and all security for such Leases. Mortgagor acknowledges and agrees that upon recordation of this Mortgage, Mortgagee's interest in the Rents shall be deemed to be fully perfected, "choate" and enforced as to Mortgagor and to the extent permitted under applicable law, all third parties, including, without limitation, any subsequently appointed trustee in any case under the Bankruptcy Code, without the necessity of commencing a foreclosure action with respect to this Mortgage, making formal demand for the Rents, obtaining the appointment of a receiver or taking any other affirmative action.

Section 6.3 Bankruptcy Provisions. Without limitation of the absolute nature of the assignment of the Rents hereunder, Mortgagor and Mortgagee agree that (a) this Mortgage shall constitute a "security agreement" for purposes of Section 552(b) of the Bankruptcy Code, (b) the security interest created by this Mortgage extends to property of Mortgagor acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents and (c) such security interest shall extend to all Rents acquired by the estate after the commencement of any case in bankruptcy.

Section 6.4 No Merger of Estates. The rights and estate created by this Mortgage shall not, under any circumstances, be held to have merged into any other estate or interest now

owned or hereafter acquired by Mortgagee unless Mortgagee shall have consented to such merger in writing.

ARTICLE VII

SECURITY AGREEMENT

Section 7.1 Security Interest. This Mortgage constitutes a “security agreement” on personal property within the meaning of the UCC and other applicable law and with respect to the Personalty, Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance, Condemnation Awards and Records. To this end, Mortgagor grants to Mortgagee a first priority security interest in the Personalty, Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance, Condemnation Awards, Records and all other Mortgaged Property which is personal property to secure the payment and performance of the Secured Obligations, and agrees that Mortgagee shall have all the rights and remedies of a secured party under the UCC with respect to such property. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Personalty, Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance, Condemnation Awards and Records sent to Mortgagor at least thirty (30) days prior to any action under the UCC shall constitute reasonable notice to Mortgagor. In the event of any conflict or inconsistency whatsoever between the terms of this Mortgage and the terms of the Security Agreement with respect to the collateral covered both therein and herein, including, but not limited to, with respect to whether any such Mortgaged Property is to be subject to a security interest or the use, maintenance or transfer of any such Mortgaged Property, the Security Agreement shall control, govern, and prevail, to the extent of any such conflict or inconsistency. For the avoidance of doubt, no personal property of Mortgagor that does not constitute “Collateral” under and as defined in the Security Agreement shall be subject to any security interest of Mortgagee or any Secured Party or constitute collateral or Mortgaged Property hereunder.

Section 7.2 Financing Statements. Mortgagor shall prepare and deliver to Mortgagee such financing statements, and shall execute and deliver to Mortgagee such other documents, instruments and further assurances, in each case in form and substance reasonably satisfactory to Mortgagee, as Mortgagee may, from time to time, consider necessary to create, perfect and preserve Mortgagee’s security interest hereunder. Mortgagor hereby irrevocably authorizes Mortgagee to cause financing statements (and amendments thereto and continuations thereof) and any such documents, instruments and assurances to be recorded and filed, at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest.

Section 7.3 Fixture Filing. This Mortgage shall also constitute a “fixture filing” for the purposes of the UCC against all of the Mortgaged Property which is or is to become fixtures. The information provided in this Section 7.3 is provided so that this Mortgage shall comply with the requirements of the UCC for a mortgage instrument to be filed as a financing statement. Mortgagor is the “Debtor” and its name and mailing address are set forth in the preamble of this Mortgage preceding Article 1. Mortgagee is the “Secured Party” and its name and mailing address from which information concerning the security interest granted herein may be obtained are also set forth in the preamble of this Mortgage preceding Article 1. A statement describing the portion of the Mortgaged Property comprising the fixtures hereby secured is set forth in the

definition of "Mortgaged Property" in Section 1.1 of this Mortgage. Mortgagor represents and warrants to Mortgagee that Mortgagor is the record owner of the Mortgaged Property. Mortgagor represents and warrants to Mortgagee that Mortgagor's jurisdiction of organization is the state of Delaware.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 Notices. All notices, and other communications provided for hereunder shall be given in accordance with the notice provisions of the of the Credit Agreement.

Section 8.2 Covenants Running with the Land. All grants, covenants, terms, provisions and conditions contained in this Mortgage are intended by Mortgagor and Mortgagee to be, and shall be construed as, covenants running with the Land. As used herein, "Mortgagor" shall refer to the party named in the first paragraph of this Mortgage and to any subsequent owner of all or any portion of the Mortgaged Property. All Persons who may have or acquire an interest in the Mortgaged Property shall be deemed to have notice of, and be bound by, the terms of the Credit Agreement and the other Loan Documents; provided, however, that no such party shall be entitled to any rights thereunder without the prior written consent of Mortgagee.

Section 8.3 Attorney-in-Fact.

(a) Mortgagor irrevocably appoints Mortgagee as its attorney-in-fact and proxy, with full authority in the place and stead of Mortgagor and in the name of Mortgagor or otherwise, from time to time in Mortgagee's discretion following the occurrence and during the continuance of an Event of Default, to take any action and to execute any instrument that Mortgagee may deem necessary to accomplish the purpose of this Mortgage (subject to any limitations that may be contained in the Intercreditor Agreement), including, without limitation:

(i) take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any account constituting Mortgaged Property or with respect to any other Mortgaged Property and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by Mortgagee for the purpose of collecting any and all such moneys due under any account constituting Mortgaged Property or with respect to any other Mortgaged Property whenever payable;

(ii) upon at least five (5) Business Days' prior written notice, pay or discharge taxes and Liens levied or placed on or threatened against the Mortgaged Property (other than taxes not required to be discharged under the Credit Agreement and other than Permitted Liens);

(iii) execute, in connection with any sale of the Mortgaged Property, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Mortgaged Property;

(iv) obtain and adjust insurance required to be maintained by Mortgagor pursuant to Section 6.01(h) of the Credit Agreement;

(v) direct any party liable for any payment under any of the Mortgaged Property to make payment of any and all moneys due or to become due thereunder directly to Mortgagee or as Mortgagee shall direct;

(vi) ask or demand for, collect and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Mortgaged Property;

(vii) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Mortgaged Property;

(viii) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Mortgaged Property or any portion thereof and to enforce any other right in respect of any Mortgaged Property;

(ix) defend any suit, action or proceeding brought against Mortgagor with respect to any Mortgaged Property (with Mortgagor's consent to the extent such action or its resolution could materially affect Mortgagor or any of its Affiliates in any manner other than with respect to its continuing rights in such Mortgaged Property);

(x) settle, compromise or adjust any such suit, action or proceeding with respect to the Mortgaged Property and, in connection therewith, give such discharges or releases as Mortgagee may deem appropriate (with Mortgagor's consent to the extent such action or its resolution could materially affect Mortgagor or any of its Affiliates in any manner other than with respect to its continuing rights in such Mortgaged Property); and

(xi) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Mortgaged Property as fully and completely as though Mortgagee were the absolute owner thereof for all purposes, and do, at Mortgagee's option and Mortgagor's expense, at any time, or from time to time, all acts and things that Mortgagee deems reasonably necessary to protect, preserve or realize upon the Mortgaged Property and Mortgagee's and the Secured Parties' lien on and security interests therein and to effect the intent of this Mortgage, all as fully and effectively as Mortgagor might do.

(b) Subject to any limitations of Mortgagee to take actions as set forth in clause (a), if Mortgagor fails to perform or comply with any of its agreements contained herein within a reasonable period of time after Mortgagee has requested it to do so, Mortgagee, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The out-of-pocket expenses of Mortgagee incurred in connection with actions undertaken as provided in this Section 8.3, together with interest thereon at a rate per annum equal to the highest rate per annum at which interest would then be payable on any category

of past due Loans under the Credit Agreement, from the date of payment by Mortgagee to the date reimbursed by Mortgagor, shall be payable by Mortgagor to Mortgagee within ten (10) Business Days of receipt by the Borrower of an invoice setting forth such expense in reasonable detail.

(d) Mortgagor hereby ratifies all that said attorneys shall lawfully and reasonably do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Mortgage are coupled with an interest and are irrevocable until this Mortgage is terminated and the lien and security interests created hereby are released.

Section 8.4 Successors and Assigns.

The provisions of this Mortgage shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that Mortgagor may not assign, transfer or delegate any of its rights or obligations under this Mortgage without the prior written consent of Mortgagee except pursuant to a transaction permitted by the Credit Agreement.

Section 8.5 Waivers; Amendments; Extensions, etc.

(a) No amendment of any provision of this Mortgage (including any Exhibit attached hereto) shall be effective unless it is in writing and signed by Mortgagor and Mortgagee and no waiver of any provision of this Mortgage and no consent to any departure by mortgagor therefrom, shall be effective unless it is in writing and signed by Mortgagee, and then such waiver or consent shall be effective only in that specific instance and for the specific purpose for which given.

(b) No failure on the part of the Secured Parties to exercise, and no delay in exercising, any right hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The rights and remedies of the Secured Parties provided herein and in the other Loan Documents are cumulative and are in addition to, and not exclusive of, any rights or remedies provided by law. The rights of the Secured Parties under any Loan Document against any party thereto are not conditional or contingent on any attempt by such Person to exercise any of its rights under any other Loan Document against such party or against any other Person, including but not limited to, Mortgagor.

Section 8.6 WAIVER OF JURY TRIAL. All of the terms and conditions contained in Sections 10.12 and 10.16 of the Credit Agreement are incorporated mutatis mutandi.

Section 8.7 Termination or Release.

(a) Upon the Termination Date, (i) subject to paragraph (b) below, this Mortgage and the liens and security interests created hereby shall terminate and all rights to Mortgaged Property shall revert to the Mortgagor, (ii) the Mortgagee will, upon the Mortgagor's request and at the Mortgagor's cost and expense, promptly execute and deliver to the Mortgagor such documents and make such other filings as the Mortgagor shall reasonably request to evi-

dence such termination. In addition, upon any sale or disposition of any of the Mortgaged Property in a transaction expressly permitted under the Credit Agreement, the Mortgagee agrees to execute a release of its security interest in such item of Mortgaged Property, and the Mortgagee shall, upon the reasonable request of the Mortgagor and at the Mortgagor's cost and expense, execute and deliver to the Mortgagor such documents as the Mortgagor shall reasonably request to evidence such release.

(b) This Mortgage shall remain in full force and effect and continue to be effective should any petition be filed by or against Mortgagor for liquidation or reorganization, should any Mortgagor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of the Mortgaged Property, and shall continue to be effective or be reinstated, as the case may be, if at any time payment or performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned. If, prior to any of the foregoing, (i) this Mortgage shall have been released or terminated by virtue of the foregoing clause (a), or (ii) any provision of any Guaranty shall have been terminated, cancelled or surrendered, such Lien, other Collateral or provision shall be reinstated in full force and effect and such prior release, termination, cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect the obligations of the Mortgagor in respect of any Lien or other Collateral securing such obligation or the amount of such payment.

Section 8.8 Waiver of Stay, Moratorium and Similar Rights. Mortgagor agrees, to the full extent that it may lawfully do so, that it will not at any time insist upon or plead or in any way take advantage of any stay, marshalling of assets, extension, redemption or moratorium law now or hereafter in force and effect so as to prevent or hinder the enforcement of the provisions of this Mortgage or the Secured Obligations secured hereby, or any agreement between Mortgagor and Mortgagee or any rights or remedies of Mortgagee or any other Secured Party.

Section 8.9 Applicable Law. WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW, THIS MORTGAGE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN THE STATE OF NEW YORK AND THE LAWS OF THE UNITED STATES OF AMERICA EXCEPT THAT TO THE EXTENT THAT THE LAW OF THE STATE IN WHICH A PORTION OF THE MORTGAGED PROPERTY IS LOCATED (OR WHICH IS OTHERWISE APPLICABLE TO A PORTION OF THE MORTGAGED PROPERTY) NECESSARILY OR, IN THE SOLE DISCRETION OF MORTGAGEE, APPROPRIATELY GOVERNS WITH RESPECT TO PROCEDURAL AND SUBSTANTIVE MATTERS RELATING TO THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS, AND OTHER RIGHTS AND REMEDIES OF THE MORTGAGEE GRANTED HEREIN, THE LAWS OF SUCH STATE SHALL APPLY AS TO THAT PORTION OF THE MORTGAGED

PROPERTY LOCATED IN (OR OTHERWISE SUBJECT TO THE LAWS OF) SUCH STATE.

Section 8.10 Headings. The Article, Section and Subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify or define, or be used in construing, the text of such Articles, Sections or Subsections.

Section 8.11 Severability. In the event any one or more of the provisions contained in this Mortgage should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Mortgagor and Mortgagee shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8.12 Entire Agreement. This Mortgage and the other Loan Documents embody the entire agreement and understanding between Mortgagor and Mortgagee relating to the subject matter hereof and thereof and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Loan Documents may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

Section 8.13 Mortgagee as Administrative Agent. Neither the Administrative Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates shall be liable to any party for any action taken or omitted to be taken by any of them under or in connection with this Mortgage or any Loan Document (except for its or such other Person's own gross negligence or willful misconduct, as determined in a final non-appealable judgment of a court of competent jurisdiction).

Section 8.14 Recording Documentation To Assure Security. Mortgagor shall, forthwith after the execution and delivery hereof and thereafter, from time to time, cause this Mortgage and any financing statement, continuation statement or similar instrument relating to any of the Mortgaged Property or to any property intended to be subject to the lien hereof or the security interests created hereby to be filed, registered and recorded in such manner and in such places as may be required by any present or future law and shall take such actions as Mortgagee shall reasonably deem necessary in order to publish notice of and fully to protect the validity and priority of the liens, assignment, and security interests purported to be created upon the Mortgaged Property and the interest and rights of Mortgagee therein. Mortgagor shall pay or cause to be paid all taxes and fees incident to such filing, registration and recording, and all expenses incident to the preparation, execution and acknowledgment thereof, and of any instrument of further assurance, and all Federal, state or local stamp taxes or other taxes, duties and charges arising out of or in connection with the execution and delivery of such instruments. In the event Mortgagee advances any sums to pay the amounts set forth in the preceding sentence, such advances shall be secured by this Mortgage.

Section 8.15 Further Acts. The Mortgagor shall, at the sole cost and expense of Mortgagor, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers, financing statements, continuation

statements, instruments and assurances as Mortgagee shall from time to time reasonably request, which may be necessary in the judgment of Mortgagee from time to time to assure, perfect, convey, assign, mortgage, transfer and confirm unto Mortgagee, the property and rights hereby conveyed or assigned or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee or for carrying out the intention or facilitating the performance of the terms hereof or the filing, registering or recording hereof. Without limiting the generality of the foregoing, in the event that Mortgagee desires to exercise any remedies, consensual rights or attorney-in-fact powers set forth in this Mortgage or under any Loan Document and determines it necessary to obtain any approvals or consents of any Governmental Authority or any other person therefor, then, upon the request of Mortgagee, Mortgagor agrees to use its best efforts to assist and aid Mortgagee to obtain as soon as practicable any necessary approvals or consents for the exercise of any such remedies, rights and powers. In the event Mortgagor shall fail after demand to execute any instrument or take any action required to be executed or taken by Mortgagor under this Section 8.15, Mortgagee may execute or take the same as the attorney-in-fact for Mortgagor, such power of attorney being coupled with an interest and is irrevocable.

Section 8.16 Additions to Mortgaged Property. All right, title and interest of Mortgagor in and to all extensions, amendments, relocations, restakings, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property hereafter acquired by or released to Mortgagor or constructed, assembled or placed by Mortgagor upon the Land, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case without any further mortgage, conveyance, assignment or other act by Mortgagor, shall become subject to the Lien and security interest of this Mortgage as fully and completely and with the same effect as though now owned by Mortgagor and specifically described in the grant of the Mortgaged Property above, but at any and all times Mortgagor will execute and deliver to Mortgagee any and all such further assurances, mortgages, conveyances or assignments thereof as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting the same to the Lien and security interest of this Mortgage.

Section 8.17 Relationship. The relationship of Mortgagee to Mortgagor hereunder is strictly and solely that of lender and borrower and mortgagor and mortgagee and nothing contained in the Credit Agreement, this Mortgage or any other document or instrument now existing and delivered in connection therewith or otherwise in connection with the Obligations is intended to create, or shall in any event or under any circumstance be construed as creating a partnership, joint venture, tenancy-in-common, joint tenancy or other relationship of any nature whatsoever between Mortgagee and Mortgagor other than as lender and borrower and mortgagor and mortgagee.

Section 8.18 No Claims Against Mortgagee. Nothing contained in this Mortgage shall constitute any consent or request by Mortgagee, express or implied, for the performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof, nor as giving Mortgagor any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would permit the making of any claim against Mortgagee in respect thereof or any claim that any lien based on the performance of such labor or services or the furnishing of any such materials or other property is prior to the lien hereof.

Section 8.19 Indemnity and Expenses.

(a) Mortgagor hereto hereby irrevocably and unconditionally agrees to indemnify and hold harmless each Indemnitee as set forth in Section 10.05 of the Credit Agreement.

(b) Mortgagor hereto hereby irrevocably and unconditionally agrees to pay to the Agents upon demand the amount of any and all costs and expenses set forth in Section 10.05 of the Credit Agreement.

Section 8.20 Duty of Mortgagee. The powers conferred on the Mortgagee hereunder are solely to protect its interest in the Mortgaged Property and shall not impose any duty upon it to exercise any such powers. Other than the exercise of reasonable care to assure the safe custody of any Mortgaged Property in its possession and the accounting for moneys actually received by it hereunder, the Mortgagee shall have no duty as to any Mortgaged Property or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to the Mortgaged Property and shall be relieved of all responsibility for any Mortgaged Property in its possession upon surrendering it or tendering surrender of it to any of the Mortgagor (or whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct). The Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any Mortgaged Property in its possession if such Mortgaged Property is accorded treatment substantially equal to that which the Mortgagee accords its own property, it being understood that the Mortgagee shall not have responsibility for ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any Mortgaged Property, whether or not the Mortgagee has or is deemed to have knowledge of such matters. The Mortgagee shall not be liable or responsible for any loss or damage to any of the Mortgaged Property, or for any diminution in the value thereof, by reason of the act or omission of any warehouseman, carrier, forwarding agency, consignee or other agent or bailee selected by the Mortgagee in good faith.

Section 8.21 Authority of Mortgagee. Mortgagor acknowledges that the rights and responsibilities of Mortgagee under this Mortgage with respect to any action taken by Mortgagee or the exercise or non-exercise by Mortgagee of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Mortgage shall, as between Mortgagee and the Secured Parties, be governed by the Intercreditor Agreements and the Credit Agreement, and by such other agreements with respect thereto as may exist from time to time among them, but, as between Mortgagee and Mortgagor, Mortgagee shall be conclusively presumed to be acting as agent for the applicable Secured Parties with full and valid authority so to act or refrain from acting, and Mortgagor shall not be under any obligation, or entitlement, to make any inquiry respecting such authority.

Section 8.22 Security Interest Absolute. All rights of Mortgagee hereunder, the Lien and security interest and all obligations of Mortgagor hereunder shall be absolute and unconditional.

Section 8.23 No Waiver by Course of Conduct; Cumulative Remedies. Neither Mortgagee nor any Secured Party shall by any act (except by a written instrument pursuant to

Section 8.5), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of Mortgagee or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by Mortgagee or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that Mortgagee or such other Secured Party would otherwise have on any future occasion. The rights, remedies, powers and privileges herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

Section 8.24 Intercreditor Agreement. Anything herein to the contrary notwithstanding, the liens and security interests securing the obligations described in this Mortgage, the exercise of any right or remedy with respect thereto, and certain of the rights of the holder of such obligations are subject to the provisions of the Inter-creditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Mortgage, the terms of the Intercreditor Agreement shall govern and control.


ARTICLE IX

LOCAL LAW PROVISIONS

If there are any inconsistencies between the terms and conditions of this Article IX and the terms and conditions of any other provision of this Mortgage, the terms and conditions of this Article IX shall control and be binding.


Power of Sale. Mortgagor grants power to Mortgagee, in the event of the occurrence of an Event of Default hereunder, to sell the Mortgaged Property to the highest bidder at public auction in front of the courthouse door in the county or counties, as may be required, where the Mortgaged 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, as may be required, and, 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 Mortgaged 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 Mortgaged 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. The foregoing power of sale shall in no way impair or limit any remedies otherwise available to Mortgagee.

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IN WITNESS WHEREOF, Mortgagor has on the date set forth in the acknowledgement hereto, effective as of the date first above written, caused this instrument to be duly EXECUTED AND DELIVERED by authority duly given.

YP ADVERTISING & PUBLISHING LLC,
a Delaware limited liability company

By: 
Name: Jason Peterson
Title: General Counsel

Acknowledgement:

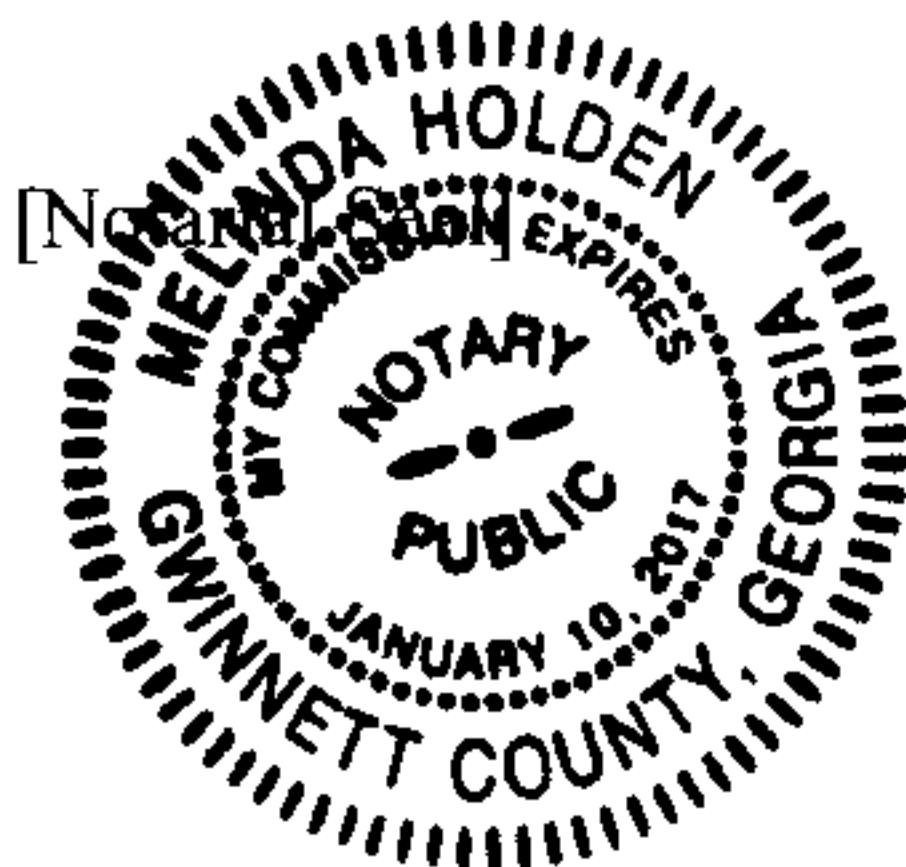
STATE OF Georgia)
COUNTY OF DeKalb)

I, Melinda Holden, a Notary Public in and for said County in said State, hereby certify that Jason Peterson, whose name as General Counsel of YP Advertising & Publishing LLC, a 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 the instrument, (s)he, as such General Counsel and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this 5th day of December, 2016.


NOTARY PUBLIC

My Commission expires: January 10, 2017




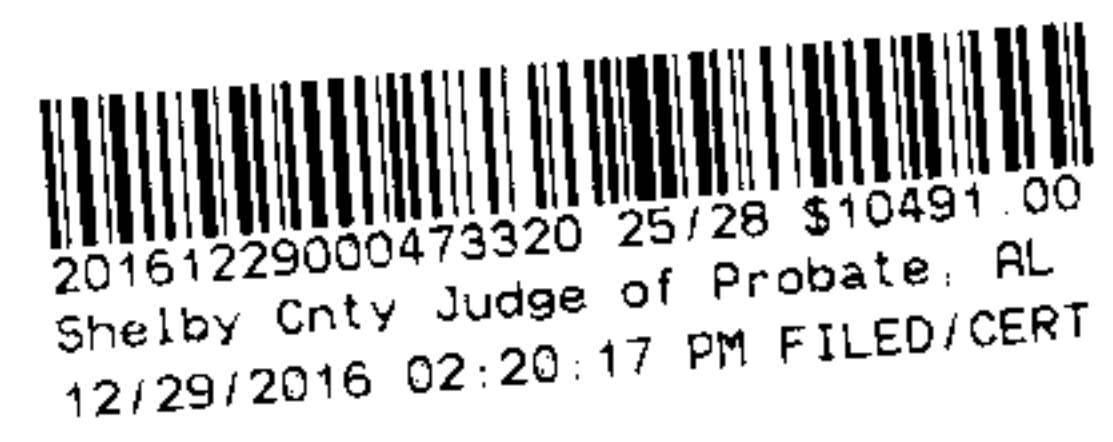

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Shelby Cnty Judge of Probate, AL
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EXHIBIT A

LEGAL DESCRIPTION

Lot 2, according to the Survey of the Meadows Business Center First Sector, as recorded in Map Book 8, Page 115 A and B, in the Probate Office of Shelby County, Alabama.



BEFORE THE ALABAMA DEPARTMENT OF REVENUE

In re:) A Proceeding Authorized
JPMorgan Chase Bank, N.A. ,) by Section 40-22-2 (8),
) *Code of Alabama* (1975)
)
Petitioner.)

MORTGAGE TAX ORDER

JPMorgan Chase Bank, N.A., a national banking association ("**Petitioner**") in its Petition for Ascertainment of Mortgage Tax dated December 14/2016, 2016 (the "**Petition**"), has asked the Department of Revenue to fix and determine the amount of mortgage recording privilege tax due pursuant to Section 40-22-2(8), *Code of Alabama* (1975), as amended (the "**Code**"), for the privilege of recording that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (the "**Mortgage**") from YP Advertising & Publishing, LLC, a Delaware limited liability company ("**Mortgagor**") to Petitioner, which secures indebtedness and other obligations of Mortgagor and/or affiliates of Mortgagor to Petitioner (the "**Obligations**"). In addition to the real property and fixtures and related collateral described in the Mortgage and located within the State of Alabama, the Obligations are secured by mortgages, deeds of trust and/or other security instruments (collectively, the "**Security Documents**") covering additional real property, fixtures and personal property located outside Alabama.

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

1. That the total maximum amount of the principal indebtedness of the Obligations secured by said Mortgage and the other Security Documents is \$700,000,000.00 in the aggregate, consisting of term loans, revolving lines of credit and/or other loans from Petitioner to Mortgagor and/or affiliates of Mortgagor.

2. That the total value of all of the real property, fixtures and other collateral conveyed to secure the Obligations and covered by the Mortgage and the other Security Documents and located within and outside the State of Alabama is approximately \$800,000,000.00 and that the value of the real property and fixtures and related collateral covered by the Mortgage and located within the State of Alabama (with 100% of such collateral being located in Shelby County) is approximately \$7,930,000.00, being .99% of the value of all collateral securing the Obligations.

3. That the total maximum amount of principal indebtedness of the Obligations to be secured by the Mortgage which is allocable to the State of Alabama and upon which mortgage privilege recording tax is due is \$6,930,000.00, being based on .99% of the total maximum amount of the principal indebtedness of the Obligations.

4. That the Probate Judge of Shelby County shall collect mortgage recording privilege tax in the amount of \$10,395.00 and distribute the same pursuant to § 40-22-2(7) of the Code.

5. That no bond is required to be posted and no annual report is required to be filed pursuant to § 40-22-2(2), *Code of Alabama* (1975), as amended, and no additional mortgage recording privilege tax shall be payable if Petitioner pays mortgage recording privilege tax, at the time of recordation of the Mortgage, in the amount set forth in paragraph 4 above, unless and until the aggregate principal amount of the Obligations shall exceed \$700,000,000.00.

IT IS ORDERED, THEREFORE, as follows:

1. That the amount of the principal indebtedness under the Mortgage allocable to Alabama and upon which mortgage recording privilege tax will be due under § 40-22-2, *Code of Alabama* (1975) is \$6,930,000.00.

2. That the Judge of Probate of Shelby County shall collect mortgage recording privilege tax in the amount of \$10,395.00, plus any recording and filing fees which may be due upon recordation of the Mortgage, which tax shall be distributed as provided by law.


3. That no bond shall be required to be posted and no annual report shall be required to be filed pursuant to § 40-22-2(2), *Code of Alabama* (1975), as amended, and no additional mortgage recording privilege tax shall be payable unless and until the aggregate principal indebtedness of the Obligations secured by the Mortgage shall exceed \$700,000,000.00.


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DONE this 15th day of December, 2016.

**STATE OF ALABAMA DEPARTMENT
OF REVENUE**


Deputy Commissioner of Revenue


Secretary


Legal Division


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Shelby Cnty Judge of Probate, AL
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