

DRAWN OUTSIDE OF THE
STATE OF ALABAMA BY AND MAIL TO:

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COLLATERAL IS OR INCLUDES FIXTURES

INTOWN SUITES SOUTHPARK, LLC, as mortgagor

to

**GOLDMAN SACHS MORTGAGE COMPANY and JPMORGAN CHASE BANK,
NATIONAL ASSOCIATION, as mortgagee**

**FEE MORTGAGE, ASSIGNMENT OF LEASES
AND RENTS, COLLATERAL ASSIGNMENT OF PROPERTY AGREEMENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

Dated:	December 21, 2017
Location:	1840 Southpark Dr., Birmingham, Alabama
County:	Shelby



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**FEE MORTGAGE, ASSIGNMENT OF LEASES
AND RENTS, COLLATERAL ASSIGNMENT OF PROPERTY AGREEMENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

This **FEE MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, COLLATERAL ASSIGNMENT OF PROPERTY AGREEMENTS, SECURITY AGREEMENT AND FIXTURE FILING** (as amended from time to time, this "Mortgage") is made, and is executed as of December 21, 2017, by **INTOWN SUITES SOUTHPARK, LLC**, a Delaware limited liability company (together with its permitted successors and permitted assigns, "Mortgagor"), whose address for all purposes hereunder is c/o Starwood Capital Group, 591 West Putnam Avenue, Greenwich, Connecticut 06830, for the benefit of **GOLDMAN SACHS MORTGAGE COMPANY**, a New York limited partnership, whose address for all purposes hereunder is 200 West Street, New York, New York 10282 and **JPMORGAN CHASE BANK, NATIONAL ASSOCIATION**, a banking association chartered under the laws of the United States of America, whose address for all purposes hereunder is 383 Madison Avenue, New York, New York 10179 (collectively and together with their successors and assigns, "Mortgagee").

ARTICLE 1

DEFINITIONS

Section 1.1. Definitions. As used herein, the following terms shall have the following meanings:

"Borrower": means, collectively, the Persons identified as "Borrower" or "Borrowers" in the Loan Agreement.

"Indebtedness": The sum of all principal, interest and other amounts due from Borrower under, or secured by, the Loan Documents.

"Loan Agreement": That certain Loan Agreement, dated as of the date hereof, by and among Mortgagee, as lender, Mortgagor, as a borrower, and each of the other Borrowers as the same may be replaced, amended, supplemented, extended or otherwise modified from time to time.

"Obligations": All of the agreements, covenants, conditions, warranties, representations and other obligations (other than to repay the Indebtedness) made or undertaken by Borrower under the Loan Documents.

"Property": All of Mortgagor's right, title and interest in and to each of the following (whether now owned or hereafter acquired):

- (1) (a) the real property described in Exhibit A attached hereto and made a part hereof, together with any greater estate therein as hereafter may be acquired by Mortgagor (the "Land"),

(2) all buildings, structures and other improvements, now or at any time situated, placed or constructed upon the Land (the "Improvements"),

(3) all materials, machinery, supplies, equipment, fixtures (including "fixtures" as defined in the UCC), 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, including any and all partitions, dynamos, window screens and shades, drapes, rugs and other floor coverings, awnings, motors, engines, boilers, furnaces, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatus and equipment, water tanks, swimming pools, heating, ventilating, plumbing, lighting, communications and elevator fixtures, laundry, incinerating, air conditioning and air cooling equipment and systems, gas and electric machinery and equipment, disposals, dishwashers, furniture, refrigerators and ranges, security systems, artwork, recreational and pool equipment and facilities of all kinds, water, gas, electrical, storm and sanitary sewer facilities of all kinds, and all other utilities whether or not situated in easements together with all accessions, replacements, betterments and substitutions for any of the foregoing (the "Fixtures"), provided, that, the foregoing items shall not include (except to the extent Mortgagor has any right, title or interest therein) (a) any property which any Tenant is entitled to remove pursuant to the terms of their respective Leases and/or (b) any property belonging to or leased by Tenants under the terms of their respective leases,

(4) in and to all goods, accounts, general intangibles, instruments, documents, books and records, accounts receivable, chattel paper, investment property, securities accounts and all other personal property of any kind or character, including such items of "personal property" 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 Land and/or the Improvements or that may be used in or relating to the planning, development, financing or operation of the Land and/or the Improvements, including furniture, furnishings, equipment, machinery, money, insurance proceeds, condemnation awards, accounts, contract rights, causes of action, trademarks, tradenames, servicemarks, logos, copyrights, patents, website domains, goodwill, chattel paper, documents, trade names, licenses and/or franchise agreements, rights of Mortgagor under leases of Fixtures or other personal property or equipment, inventory, all refundable, returnable or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of Mortgagor with any governmental authorities, boards, corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs and all refunds, rebates or credits in connection with a reduction in real estate taxes and assessments against the Land and/or Improvements as a result of tax certiorari or any applications or proceedings for reduction (the "Personalty"), provided, that, the foregoing items shall not include (except to the extent Mortgagor has any right, title or interest therein) (a) any property which any Tenant is entitled to remove pursuant to the terms of their respective Leases and/or (b) any property belonging to or leased by Tenants under the terms of their respective leases,

(5) all reserves, escrows or impounds required under the Loan Agreement and all deposit accounts (including tenant's security and cleaning deposits and deposits with respect to utility services) maintained by or on behalf of Mortgagor with respect to the Land and/or Improvements,

(6) to the extent assignable, all plans, specifications, shop drawings and other technical descriptions prepared for construction, repair or alteration of the Improvements, and all amendments and modifications thereof (together with any and all modifications, renewals, extensions and substitutions of the foregoing, the "Plans"),

(7) subject to the terms of the Loan Agreement, all leasehold estates, leases, subleases, sub-subleases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect and every modification, amendment or other agreement relating thereto, including every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto) that grant a possessory interest in, or the right to use or occupy, all or any part of the Land and/or Improvements, together with all related security and other deposits (together with any and all modifications, renewals, extensions and substitutions of the foregoing, the "Leases"),

(8) subject to Article IV hereof, all of the rents, revenues, income, proceeds, issues, profits (including all oil or gas or other mineral royalties and bonuses), security and other types of deposits, and other benefits paid or payable and to become due or payable to Mortgagor by parties to the Leases other than Mortgagor for using, leasing, licensing, possessing, occupying, operating from, residing in, selling or otherwise enjoying any portion or portions of the Land and/or Improvements (the "Rents"),

(9) in each case, to the extent assignable, all contracts and agreements in any way relating to, executed in connection with, or used in, the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition, management or ownership of the Land and/or Improvements or the sale of goods or services produced in or relating to the Land and/or Improvements (together with any and all modifications, renewals, extensions and substitutions of the foregoing, collectively, the "Property Agreements"), including all right, title and interest of Mortgagor in, to and under (a) all construction contracts, architects' agreements, engineers' contracts, utility contracts, letters of credit, escrow agreements, maintenance agreements, management, leasing and related agreements, parking agreements, equipment leases, service contracts, operating leases, catering and restaurant leases and agreements, agreements for the sale, lease or exchange of goods or other property, agreements for the performance of services, permits, variances, licenses, certificates and entitlements, (b) all material agreements and instruments under which Mortgagor or any of its affiliates or the seller of the Property have remaining rights or obligations in respect of Mortgagor's acquisition of the Property or equity interests therein, (c) applicable business licenses, variances, entitlements, certificates, state health department licenses, liquor licenses, food service licenses, licenses to conduct business, certificates of need and all other permits, licenses and rights obtained from any Governmental Authority or private Person, (d) all rights of Mortgagor to receive monies due and to become due under or pursuant to the Property Agreements,

(e) all claims of Mortgagor for damages arising out of or for breach of or default under the Property Agreements, (f) subject to Article V hereof, all rights of Mortgagor to terminate, amend, supplement, modify or waive performance under the Property Agreements, to compel performance and otherwise to exercise all remedies thereunder, and, with respect to Property Agreements that are letters of credit, to make any draws thereon, and (g) to the extent not included in the foregoing, all cash and non-cash proceeds, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements and accessions of and to any and all of the foregoing. Notwithstanding the foregoing, the term "Property Agreements" shall not include the Approved Management Agreement, the Approved Franchise Agreement or Leases,

(10) to the extent assignable, all rights, privileges, titles, interests, liberties, tenements, hereditaments, rights-of-way, easements, sewer rights, water, water courses, water rights and powers, air rights and development rights, licenses, permits and construction and equipment warranties, appendages and appurtenances appertaining to the foregoing, and all right, title and interest, if any, of Mortgagor in and to any streets, ways, alleys, underground vaults, passages, strips or gores of land adjoining the Land or any part thereof,

(11) all accessions, replacements, renewals, additions and substitutions for any of the foregoing and all proceeds thereof,

(12) subject to the terms of Section 5.15 of the Loan Agreement regarding the rights of Mortgagor under the Loan Agreement, to unearned premiums and proceeds from insurance policies, including the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof, covering any of the above property now or hereafter acquired by Mortgagor,

(13) all minerals and mineral rights and, without limiting the foregoing, all oil, coal, gas and coalbed methane and all related rights, and all riparian, littoral and water rights, in each case now owned or hereafter acquired and relating to all or any part of the Land and/or Improvements,

(14) subject to the terms of Section 5.16 of the Loan Agreement regarding Mortgagor's right to and/or the application of such amounts, any awards, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any Governmental Authority pertaining to the Land, Improvements, Fixtures or Personalty,

(15) the Approved Management Agreement and the Approved Franchise Agreement, and

(16) all after acquired title to or remainder or reversion in any of the property (or any portion thereof) described herein.

"UCC" means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in the jurisdiction in which the Land is located.

Capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed to such terms in the Loan Agreement.

ARTICLE 2

HABENDUM

Section 2.1. Grant. To secure in part the full and timely payment of the Indebtedness and the full and timely performance of the Obligations, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor HAS MORTGAGED, GIVEN, GRANTED, BARGAINED, SOLD, TRANSFERRED, WARRANTED, PLEDGED, ASSIGNED and CONVEYED, and does hereby MORTGAGE, GIVE, GRANT, BARGAIN, SELL, TRANSFER, WARRANT, PLEDGE, ASSIGN and CONVEY to Mortgagee, its heirs, successors and assigns the Property, TO HAVE AND TO HOLD all of the Property unto and, for the use and benefit of Mortgagee, its heirs, successors and assigns in fee simple forever, and Mortgagor does hereby bind itself, its heirs, successors and assigns to WARRANT AND FOREVER DEFEND (i) the title to the Property unto Mortgagee, its heirs, successors and assigns subject only to Permitted Encumbrances and (ii) the validity and priority of the Liens of this Mortgage, subject only to Permitted Encumbrances, in each case against the claims of all Persons whomsoever.

ARTICLE 3

DEFAULT AND FORECLOSURE

Section 3.1. Remedies. If an Event of Default is continuing, Mortgagee may, at Mortgagee's election, take such action permitted at law or in equity, without notice or demand (except as explicitly provided in the Loan Agreement), as it deems advisable to protect and enforce its rights against Mortgagor and to the Property, including, but not limited to, any or all of the following rights, remedies and recourses each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

(a) Acceleration. Declare the Indebtedness 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 (except as provided in the Loan Agreement)), whereupon the same shall become immediately due and payable.

(b) Entry on Property. Subject to applicable Legal Requirements, enter the Property and take exclusive possession thereof and of all books, records and accounts relating thereto. If Mortgagor remains in possession of the Property after 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 subject to applicable Legal Requirements.

(c) Operation of Property. Whether or not a receiver has been appointed pursuant to Section 3.1(e) hereof, hold, lease, develop, manage, operate, control and otherwise use the 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 advisable), exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents, and apply all Rents and other amounts collected by Mortgagee in connection therewith in accordance with the provisions of Section 3.7 hereof.

(d) Foreclosure and Sale. Subject to applicable Legal Requirements, institute proceedings for the complete foreclosure of this Mortgage, either by judicial action or by exercise of the STATUTORY POWER OF SALE or otherwise, in which case the Property may be sold for cash or credit in one or more parcels or in several interests or portions and in any order or manner in accordance with applicable Legal Requirements governing foreclosures. At any such sale by virtue of any judicial proceedings or any other legal right, remedy or recourse including power of sale, the title to and right of possession of any such property shall pass to the purchaser thereof, and to the fullest extent permitted by applicable law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim 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 may be a purchaser at such sale and if Mortgagee is the highest bidder, may credit the portion of the purchase price that would be distributed to Mortgagee against the Indebtedness in lieu of paying cash. With respect to any notices required or permitted under the UCC, Mortgagor agrees that ten (10) Business Days' prior written notice shall be deemed commercially reasonable.

(e) Receiver. Prior to, concurrently with, or subsequent to the institution of foreclosure proceedings, make application to a court of competent jurisdiction for, and (to the extent permitted by applicable Legal Requirements) obtain from such court as a matter of strict right and without notice to Mortgagor or anyone claiming under Mortgagor or regard to the value of the Property or the solvency or insolvency of Mortgagor or the adequacy of any collateral for the repayment of the Indebtedness or the interest of Mortgagor therein, the appointment of a receiver or receivers of the Property, and Mortgagor irrevocably consents to such appointment. Any such receiver or receivers shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions of Section 3.7 hereof.

(f) Intentionally Omitted.

(g) Other. Exercise all other rights, remedies and recourses granted under the Loan Documents or otherwise available at law or in equity (including an action for specific performance of any covenant contained in the Loan Documents, or a judgment on the Notes either before, during or after any proceeding to enforce this Mortgage).

(h) Intentionally omitted

Section 3.2. Separate Sales. In connection with the exercise by Mortgagee of its rights and remedies hereunder, the Property may be sold in one or more parcels and in such manner and order as Mortgagee in its sole discretion, may elect, subject to applicable Legal Requirements; the right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

Section 3.3. Remedies Cumulative, Concurrent and Nonexclusive. Mortgagee 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 and shall be in addition to every other remedy so provided or permitted, (b) may be pursued separately, successively or concurrently against Mortgagor, or against the 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 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 3.4. 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 Property, any part of the Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the lien or security interests created in or evidenced by the Loan Documents or their stature as a first and prior lien and security interest in and to the Property. For payment of the Indebtedness, Mortgagee may resort to any other security in such order and manner as Mortgagee may elect.

Section 3.5. Waiver of Redemption, Notice and Marshaling of Assets. To the fullest extent permitted by applicable Legal Requirements, 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 "moratorium law" or other law or judicial decision exempting the Property or any part thereof, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale on execution or providing for any appraisalment, valuation, stay of execution, exemption from civil process, redemption reinstatement (to the extent permitted by applicable law) or extension of time for payment, (b) any right to at any time insist upon or plead or in any way take advantage of any appraisalment, valuation, stay, marshaling of assets or a sale in inverse order of alienation, exception, extension or redemption, and (c) any and all rights it may have to require that the Property be sold as separate tracts or units in the event of foreclosure, in each case, as now or hereafter in force and effect so as to hinder the enforcement of the provisions of this Mortgage or the indebtedness secured hereby, or any agreement between Mortgagor and Mortgagee or any rights or remedies of Mortgagee.

Section 3.6. Discontinuance of Proceedings. If Mortgagee 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 shall have the

unqualified right to do so and, in such an event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Indebtedness, the Obligations, the Loan Documents, the Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee 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 that may then exist or the right of Mortgagee thereafter to exercise any right, remedy or recourse under the Loan Documents for such Event of Default.

Section 3.7. Application of Proceeds. Except as otherwise provided in the Loan Documents and unless otherwise required by applicable Legal Requirements, the proceeds of any sale of, and the Rents and other amounts generated by the holding, leasing, management, operation or other use of the Property, shall be applied by Mortgagee (or the receiver, if one is appointed) in the following order or in such other order as Mortgagee shall determine in its sole discretion:

(a) to the payment of the reasonable out-of-pocket costs and expenses of taking possession of the Property and of holding, using, leasing, repairing, maintaining, operating and selling the same, including (1) receiver's fees and expenses, (2) court costs, (3) reasonable attorneys', accountants', appraisers', environmental consultants', engineers' and other experts' reasonable fees and expenses, (4) costs of advertisement, (5) costs of procuring title searches, title policies and similar data and assurance with respect to title, (6) the payment of all applicable transfer taxes and mortgage recording taxes, and (7) the payment of all ground rent, real estate taxes and assessments;

(b) to the payment of all amounts, other than the unpaid principal balance of the Notes and accrued but unpaid interest, which may be due under the Loan Documents;

(c) to the payment of the Indebtedness and performance of the Obligations in such manner and order of preference as Mortgagee in its sole discretion may determine; and

(d) the balance, if any, to Mortgagor or such other Persons legally entitled thereto.

If Mortgagee shall be ordered, in connection with any bankruptcy, insolvency or reorganization of Mortgagor, to restore or repay to or for the account of Mortgagor or its creditors any amount theretofore received under this Section, the amount of such restoration or repayment shall be deemed to be a part of the Indebtedness so as to place Mortgagee in the same position it would have been in had such amount never been received by Mortgagee.

Section 3.8. Occupancy After Foreclosure. The purchaser at any foreclosure sale pursuant to Section 3.1(d) shall become the legal owner of the Property. All occupants of the Property shall, at the option of such purchaser, and, except as otherwise provided by applicable Legal Requirements, become tenants of the purchaser at the foreclosure sale and shall deliver possession thereof immediately to the purchaser upon demand.

Section 3.9. Additional Advances and Disbursements; Costs of Enforcement. If any Event of Default is continuing, Mortgagee shall have the right, but not the obligation, to cure such Event of Default in the name and on behalf of Mortgagor. All sums actually

advanced and reasonable out of pocket expenses actually incurred at any time by Mortgagee under this Section, or otherwise under this Mortgage or any of the other Loan Documents or applicable Legal Requirements, shall bear interest from the date that such sum is actually advanced or expense actually incurred, to and including the date of reimbursement, computed at the Default Rate, and all such sums, together with interest thereon, shall constitute additions to the Indebtedness and shall be secured by this Mortgage and Mortgagor covenants and agrees to pay them to the order of Mortgagee promptly upon demand.

Section 3.10. No Mortgagee in Possession. Neither the enforcement of any of the remedies under this Article 3, the assignment of the Rents and Leases under Article 4, the collateral assignment of the Property Agreements under Article 5, the security interests under Article 6, nor any other remedies afforded to Mortgagee under the Loan Documents, at law or in equity shall cause Mortgagee to be deemed or construed to be a mortgagee in possession of the Property, to obligate Mortgagee to lease the 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.

ARTICLE 4

ASSIGNMENT OF RENTS AND LEASES

Section 4.1. Assignment. Mortgagor does hereby presently, absolutely and unconditionally assign to Mortgagee, Mortgagor's right, title and interest in all current and future Leases and the absolute, unconditional and continuing right to receive and collect all Rents, it being intended by Mortgagor that this assignment constitutes a present, outright, immediate, continuing and absolute assignment and not an assignment for additional security only. Such assignment to Mortgagee shall not be construed to bind Mortgagee to the performance of any of the covenants, conditions or provisions contained in any such Lease or otherwise impose any obligation upon Mortgagee. Mortgagee shall have no responsibility on account of this assignment for the control, care, maintenance, management or repair of the Property, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property. Mortgagor agrees to execute and deliver to Mortgagee such additional instruments, in form and substance reasonably satisfactory to Mortgagee, as may hereafter be reasonably requested by Mortgagee to further evidence and confirm such assignment.

Section 4.2. License. Notwithstanding that Mortgagor hereby presently grants to Mortgagee an outright, immediate, continuing and absolute assignment of the Rents and Leases and not merely the collateral assignment of, or the grant of a lien or security interest in, the Rents and Leases, Mortgagee hereby grants to Mortgagor, a revocable license to collect and receive the Rents and to retain, use and enjoy the same and otherwise exercise all rights as landlord under any Lease, in each case subject to the terms hereof and of the Loan Agreement. Upon the occurrence and during the continuance of any Event of Default, (i) the license granted herein to Mortgagor shall immediately and automatically cease and terminate and shall be void and of no further force or effect, (ii) Mortgagee shall immediately be entitled to possession of all Rents (whether or not Mortgagee enters upon or takes control of the Property) and (iii) at the request of Mortgagee, Mortgagor shall notify in writing all tenants and

subtenants under any of the Leases that all Rent due thereunder should be paid to Mortgagee at its address set forth in the Loan Agreement, or at such other place as Mortgagee shall notify Mortgagor in writing; provided that, if such Event of Default ceases to exist, the license described in the foregoing clause (i) shall automatically be reinstated. Notwithstanding said license, Mortgagor agrees that Mortgagee, and not Mortgagor, shall be deemed to be the creditor of each tenant or subtenant under any Lease in respect to assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such tenant or subtenant (without obligation on the part of Mortgagee, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditors' rights therein), with an option to apply in accordance with the Loan Documents any money received from such tenant or subtenant in reduction of any amounts due under the Loan Documents. Upon the occurrence and during the continuance of an Event of Default, any portion of the Rents held by Mortgagor shall be held in trust for the benefit of Mortgagee for use in the payment of the Indebtedness.

Section 4.3. Certain Rights of Mortgagee. Subject to the revocable license granted above and applicable Legal Requirements, upon the occurrence and during the continuance of an Event of Default, Mortgagee shall have the immediate and continuing right, power and authority, either in person or by agent, without bringing any action or proceeding, or by a receiver appointed by a court, without the necessity of taking possession of the Property in its own name, and without the need for any other authorization or action by Mortgagor or Mortgagee, in addition to and without limiting any of Mortgagee's rights and remedies hereunder, under the Loan Agreement and any other Loan Documents and as otherwise available at law or in equity, (a) to notify any tenant or other person that the Leases have been assigned to Mortgagee and that all Rents are to be paid directly to Mortgagee, whether or not Mortgagee has commenced or completed foreclosure or taken possession of the Property; (b) to settle, compromise, release, extend the time of payment of, and make allowances, adjustments and discounts of any Rents or other obligations in, to and under the Leases; (c) to demand, sue for, collect, receive and enforce payment of Rents, including those past-due and unpaid and other rights under the Leases, prosecute any action or proceeding, and defend against any claim with respect to the Rents and Leases; (d) to enter upon, take possession of and operate the Property whether or not foreclosure under this Mortgage has been instituted and without applying for a receiver; (e) to lease all or any part of the Property; and/or (f) to perform any and all obligations of Mortgagor under the Leases and exercise any and all rights of Mortgagor therein contained to the full extent of Mortgagor's rights and obligations thereunder.

Section 4.4. Irrevocable Instructions to Tenants. Upon prior written request of Mortgagee, Mortgagor shall deliver a copy of this Mortgage to each Tenant under a Lease and to each manager and managing agent or operator of the Property to the extent not already provided. Mortgagor irrevocably directs any tenant, manager, managing agent, or operator of the Property, without any requirement for notice to or consent by Mortgagor, to comply with all demands of Mortgagee under this Article 4 and to turn over to Mortgagee on demand all Rents that it receives. Mortgagor hereby acknowledges and agrees that payment of any Rents by a person to Mortgagee as hereinabove provided shall constitute payment by such person, as fully and with the same effect as if such Rents had been paid to Mortgagor. Mortgagee is hereby granted and assigned by Mortgagor the right, at its option, upon revocation of the license granted herein, upon an Event of Default that is continuing, to enter upon the Property

in person or by agent, without bringing any action or proceeding, or by court-appointed receiver to collect the Rents. Any Rents collected after the revocation of the license shall be applied in accordance with the provisions of the Loan Agreement. Neither the enforcement of any of the remedies under this Article 4 nor any other remedies or security interests afforded to Mortgagee under the Loan Documents, at law or in equity shall cause Mortgagee to be deemed or construed to be a mortgagee in possession of the Property, to obligate Mortgagee to lease the 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. Mortgagor shall, and hereby agrees to indemnify Mortgagee for, and to hold Mortgagee harmless from and against, any and all claims, liability, expenses, losses or damages actually imposed on or incurred by Mortgagee solely by reason of Mortgagee's status as an assignee pursuant to the assignment of Rents and Leases contained herein, but excluding any claim to the extent caused by Mortgagee's gross negligence or willful misconduct. Should Mortgagee incur any such claim, liability, expense, loss or damage, the amount thereof, including all actual expenses and reasonable fees of attorneys, shall constitute Indebtedness secured hereby, and Mortgagor shall reimburse Mortgagee therefor within ten (10) Business Days after demand.

Section 4.5. Intentionally omitted.

ARTICLE 5

COLLATERAL ASSIGNMENT OF PROPERTY AGREEMENTS

Section 5.1. Collateral Assignment. Mortgagor does hereby collaterally assign and pledge to Mortgagee, to the extent assignable, Mortgagor's right, title and interest in, to and under all current and future Property Agreements, the Approved Management Agreement and the Approved Franchise Agreement. Such collateral assignment to Mortgagee shall not be construed to bind Mortgagee to the performance of any of the covenants, conditions or provisions contained in any such Property Agreement, Approved Management Agreement or Approved Franchise Agreement or otherwise impose any obligation upon Mortgagee. Mortgagor agrees to execute and deliver to Mortgagee such additional instruments, in form and substance satisfactory to Mortgagee, as may hereafter be reasonably requested by Mortgagee to further evidence and confirm such collateral assignment.

Section 5.2. Retained Rights of Mortgagor. Subject to the other provisions of this Article 5 and the provisions of the other Loan Documents, for so long as no Event of Default shall have occurred and be continuing, Mortgagor may exercise all of its rights and privileges under the Property Agreements and shall have the exclusive right and authority to deal with, enjoy the benefit under, grant any consents and approvals under, and amend, modify or terminate, such Property Agreements, collect, receive and retain for its own benefit all monies due or to become due under such Property Agreements, sue and enforce all claims of Mortgagor for damages arising under such Property Agreements, and retain for its own benefit all items described in clause (d) of paragraph (9) of the definition of "Property" above, if and to the extent not prohibited by the Loan Agreement or the other Loan Documents. Upon the occurrence and during the continuance of any Event of Default, the rights of Mortgagor described in this Section shall immediately and automatically cease and terminate and shall be void and of no further force or effect, provided that if such Event of Default ceases to exist, the

rights of Mortgagor described in this Section shall automatically be reinstated until the occurrence of an Event of Default. Upon the occurrence and during the continuation of an Event of Default, any amounts held by Mortgagor as a party to the Property Agreements shall be held in trust for the benefit of Mortgagee.

Section 5.3. Exercise of Assigned Rights. To the extent permitted pursuant to applicable Legal Requirements and such Property Agreement, Mortgagor hereby irrevocably directs the grantor or licensor of, or the contracting party to, any Property Agreement, upon demand from Mortgagee, to recognize and accept Mortgagee as the party to such Property Agreement for any and all purposes as fully as it would recognize and accept Mortgagor and the performance of Mortgagor thereunder; provided, that Mortgagee hereby covenants to Mortgagor that it will not make such demand except upon the occurrence and during the continuance of an Event of Default. Upon the occurrence, and during the continuance, of an Event of Default, without further notice or demand and at Mortgagor's sole cost and expense, Mortgagee shall be, to the extent permitted pursuant to applicable Legal Requirements, entitled to exercise all rights of Mortgagor arising under the Property Agreements. Subject to the terms of such Property Agreements and to the extent permitted pursuant to such Property Agreements, Mortgagor hereby acknowledges and agrees that payment of any amounts owing under any Property Agreement by a person to Mortgagee as hereinabove provided shall constitute payment by such person, as fully and with the same effect as if such amounts had been paid to Mortgagor. Any amounts collected after the occurrence and during the continuance of an Event of Default shall be applied in accordance with the provisions of the Loan Agreement. At Mortgagee's request, during the continuance of an Event of Default, Mortgagor shall deliver a copy of this Mortgage to each grantor or licensor of or the contracting party to a Property Agreement.

Section 5.4. Intentionally omitted.

Section 5.5. Property Agreement Covenants. (a) Mortgagor shall perform and observe, in a timely manner and in all material respects, all of the material covenants, conditions, obligations and agreements of Mortgagor under the Property Agreements and shall suffer or permit no delinquency on its part to exist thereunder if such action is prohibited by the Loan Agreement.

(b) Mortgagor shall not (i) sell, assign, transfer, mortgage or pledge any Property Agreement or any such right or interest under any Property Agreement, or (ii) cancel, terminate, amend, supplement or modify any Property Agreement, in either case, if such action is prohibited by the Loan Agreement or would have a Material Adverse Effect.

ARTICLE 6

SECURITY AGREEMENT

Section 6.1. Security Interest. This Mortgage constitutes both a real property mortgage and a "Security Agreement" on personal property within the meaning of the UCC and other applicable Legal Requirements and with respect to the Personalty, Fixtures, Plans, Leases, Rents and Property Agreements (said portion of the Property subject to the UCC, the

“Collateral”). The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. Mortgagor, by executing and delivering this Mortgage, hereby grants to Mortgagee, a first and prior security interest all of Mortgagor’s right, title and interest in and to in the Personalty, Fixtures, Plans, Leases, Rents and Property Agreements and all other Property that is personal property to secure the payment of the Indebtedness and performance of the Obligations, and agrees that Mortgagee shall have all the rights and remedies of a secured party under the UCC with respect to such property including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee, Mortgagor shall at its expense assemble the Collateral and make it available to Mortgagee at the Property. Mortgagor shall pay to Mortgagee within ten (10) Business Days after written demand any and all expenses, including actual reasonable legal expenses and attorneys’ fees, actually incurred or paid by Mortgagee in protecting the interest in the Collateral and in enforcing the rights hereunder with respect to the Collateral. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) Business Days prior to such action, shall constitute commercially reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, shall, except as otherwise required by law, be applied by Mortgagee in accordance with Section 3.7 hereof.

Section 6.2. Further Assurances. Mortgagor shall, within ten (10) Business Days after written request, execute and deliver to Mortgagee and/or file, in form and substance satisfactory to Mortgagee, such further statements, documents and agreements, financing statements, continuation statements, and such further assurances and instruments, and do such further acts, as Mortgagee may, from time to time, reasonably consider necessary or advisable to create, perfect and preserve Mortgagee’s security interest hereunder and to carry out more effectively the purposes of this Mortgage, and Mortgagee may cause such statements 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; provided that such further statements, documents, agreements, assurances, instruments and acts do not increase the liability or obligations or decrease the rights of Mortgagor from those provided for in the Loan Documents. Mortgagor hereby irrevocably authorizes Mortgagee to file UCC financing statements in each jurisdiction that Mortgagee deems necessary or desirable in its sole discretion in order to perfect the security interests in all or any portion of the Collateral. Such financing statements may indicate or describe the Collateral in any manner Mortgagee chooses, including, without limitation, describing such collateral as “all assets of debtor, whether now owned or hereafter acquired” “all personal property of debtor, whether now owned or hereafter acquired” or using words of similar import. As of the date hereof, Mortgagor’s chief executive office and principal place of business is at the address set forth in the first paragraph of this Mortgage, and Mortgagor shall promptly notify Mortgagee of any change in such address.

Section 6.3. Fixture Filing. This Mortgage shall also constitute a “fixture filing” for the purposes of the UCC upon all of the Property that is or is to become “fixtures” (as that term is defined in the UCC), upon being filed for record in the real estate records of the city or county wherein such fixtures are located. Information concerning the security interest

herein granted may be obtained at the addresses of Debtor (Mortgagor) and Secured Party (Mortgagee) as set forth in the first paragraph of this Mortgage.

ARTICLE 7

MISCELLANEOUS

Section 7.1. Notices. Any notice required or permitted to be given under this Mortgage shall be given in the manner described in the Loan Agreement.

Section 7.2. Covenant Running with the Land. All representations, warranties, covenants and Obligations contained in the Loan Agreement are incorporated herein by this reference and, to the extent relating to the Property, are intended by the parties to be, and shall be construed as, covenants running with the land. All persons or entities who may have or acquire an interest in the Property shall be deemed to have notice of, and be bound by, the terms of the Loan Agreement and the other Loan Documents; however, no such party shall be entitled to any rights thereunder without the prior written consent of Mortgagee.

Section 7.3. Attorney-in-Fact. Subject to applicable Legal Requirements, Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact, which appointment is irrevocable and coupled with an interest, after the occurrence and during the continuance of an Event of Default (a) to execute and/or record any notices of completion, cessation of labor or any other notices that Mortgagee deems reasonably necessary or advisable to protect Mortgagee's interest, if Mortgagor shall fail to do so within ten (10) Business Days after written request by Mortgagee, (b) upon the issuance of a deed or assignment of lease pursuant to the foreclosure of this Mortgage or the delivery of a deed or assignment of lease in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the Leases, Rents, Personalty, Fixtures, Plans and Property Agreements in favor of the grantee of any such deed or the assignee of any such assignment of lease and as may be necessary or desirable for such purpose, (c) to prepare, execute and file or record financing statements, continuation statements, applications for registration and like papers necessary to create, perfect or preserve Mortgagee's security interests and rights in or to any of the Collateral, and (d) to perform any obligation of Mortgagor hereunder; however: (1) Mortgagee shall not under any circumstances be obligated to perform any obligation of Mortgagor; (2) any sums advanced by Mortgagee in such performance shall be included in the Indebtedness and shall bear interest at the Default Rate; (3) Mortgagee as such attorney-in-fact shall only be accountable for such funds as are actually received by Mortgagee; and (4) Mortgagee shall not be liable to Mortgagor or any other person or entity for any failure to take any action that it is empowered to take under this Section.

Section 7.4. Successors and Assigns. This Mortgage shall be binding upon and inure to the benefit of Mortgagee and Mortgagor and their respective successors and assigns.

Section 7.5. No Waiver. Any failure by Mortgagee to insist upon strict performance of any of the terms, provisions or conditions of the Loan Documents shall not be deemed to be a waiver of same, and Mortgagee shall have the right at any time to insist upon strict performance of all of such terms, provisions and conditions.

Section 7.6. Subrogation. To the extent proceeds of the Note have been used to extinguish, extend or renew any indebtedness against the Property, then Mortgagee shall be subrogated to all of the rights, liens and interests existing against the Property and held by the holder of such indebtedness and shall have the benefit of the priority of all of the same, and such former rights, liens and interests, if any, are not waived, but are continued in full force and effect in favor of Mortgagee.

Section 7.7. Loan Agreement. The terms and conditions of this Mortgage are subject to the terms and conditions of the Loan Agreement. If any conflict or inconsistency exists between this Mortgage and the Loan Agreement, the Loan Agreement shall govern. The occurrence of any default under any other Loan Documents beyond any applicable notice and cure periods thereunder shall constitute an "Event of Default" under this Mortgage.

Section 7.8. Release. Upon payment in full of the Indebtedness, the estate hereby granted shall cease, terminate and be void and Mortgagee, at Mortgagor's expense, shall release the liens and security interests created by this Mortgage or assign this Mortgage, without recourse, pursuant to an instrument reasonably acceptable to Mortgagee and Mortgagor, to another lender designated by Mortgagor at Mortgagor's request and expense.

Section 7.9. Intentionally Omitted.

Section 7.10. Waiver of Jury Trial; Consent to Jurisdiction. (a) TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LEGAL REQUIREMENTS, MORTGAGOR AND, BY ITS ACCEPTANCE HEREOF, MORTGAGEE KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS MORTGAGE, ANY OTHER LOAN DOCUMENT, OR ANY DEALINGS, CONDUCT, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS BY EITHER OF THEM RELATING TO THE SUBJECT MATTER OF THIS MORTGAGE. THE SCOPE OF THIS WAIVER IS INTENDED TO ENCOMPASS ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. MORTGAGOR AND, BY ITS ACCEPTANCE HEREOF, MORTGAGEE ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO THIS MORTGAGE. MORTGAGOR AND, BY ITS ACCEPTANCE HEREOF, MORTGAGEE FURTHER WARRANT AND REPRESENT THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS MORTGAGE, OR ANY OTHER LOAN DOCUMENTS OR AGREEMENTS RELATING TO THIS MORTGAGE. IN THE EVENT OF LITIGATION, THIS MORTGAGE MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(b) MORTGAGOR AND, BY ITS ACCEPTANCE HEREOF, MORTGAGEE HEREBY CONSENT FOR THEMSELVES AND MORTGAGOR HEREBY CONSENTS IN RESPECT OF ITS PROPERTIES, GENERALLY, UNCONDITIONALLY AND IRREVOCABLY, TO THE NONEXCLUSIVE JURISDICTION OF THE FEDERAL AND STATE COURTS IN THE STATE OF NEW YORK WITH RESPECT TO ANY PROCEEDING RELATING TO ANY MATTER, CLAIM OR DISPUTE ARISING UNDER THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY. MORTGAGOR AND, BY ITS ACCEPTANCE HEREOF, MORTGAGEE FURTHER CONSENT, GENERALLY, UNCONDITIONALLY AND IRREVOCABLY, TO THE NONEXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS OF THE STATE IN WHICH ANY OF THE COLLATERAL IS LOCATED IN RESPECT OF ANY PROCEEDING RELATING TO ANY MATTER, CLAIM OR DISPUTE ARISING WITH RESPECT TO SUCH COLLATERAL. MORTGAGOR AND MORTGAGEE FURTHER IRREVOCABLY CONSENT TO THE SERVICE OF PROCESS BY MAIL, PERSONAL SERVICE OR IN ANY OTHER MANNER PERMITTED BY APPLICABLE LEGAL REQUIREMENTS, GENERALLY, UNCONDITIONALLY AND IRREVOCABLY, AT THE ADDRESSES SET FORTH IN SECTION 9.4 OF THE LOAN AGREEMENT IN CONNECTION WITH ANY OF THE AFORESAID PROCEEDINGS IN ACCORDANCE WITH THE RULES APPLICABLE TO SUCH PROCEEDINGS. TO THE EXTENT PERMITTED BY APPLICABLE LEGAL REQUIREMENTS, MORTGAGOR AND, BY ITS ACCEPTANCE HEREOF, MORTGAGEE HEREBY IRREVOCABLY WAIVE ANY OBJECTION THAT THEY MAY NOW HAVE OR HAVE IN THE FUTURE TO THE LAYING OF VENUE IN RESPECT OF ANY OF THE AFORESAID PROCEEDINGS BROUGHT IN THE COURTS REFERRED TO ABOVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. NOTHING HEREIN SHALL AFFECT THE RIGHT OF MORTGAGEE TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW OR TO COMMENCE PROCEEDINGS OR OTHERWISE PROCEED AGAINST MORTGAGOR IN ANY JURISDICTION.

Section 7.11.Headings. The Article, Section and Subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify, limit or define, or be used in construing, the scope, intent or text of such Articles, Sections or Subsections.

Section 7.12.Governing Law. THIS MORTGAGE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE LAND IS LOCATED. WITH RESPECT TO ANY PERSONAL PROPERTY INCLUDED IN THE "PROPERTY", THE CREATION OF THE SECURITY INTEREST THEREIN SHALL BE GOVERNED BY THE UCC, AND THE PERFECTION, THE EFFECT OF PERFECTION OR NON-PERFECTION AND PRIORITY OF SUCH SECURITY INTEREST SHALL BE GOVERNED IN ACCORDANCE WITH THE MANDATORY CHOICE OF LAW RULES SET FORTH IN THE UCC.

Section 7.13.General Indemnity; Payment of Expenses. Mortgagor acknowledges and reaffirms its obligations under Section 9.17 of the Loan Agreement and agrees that Mortgagee shall be entitled to the benefits thereof.

Section 7.14. Entire Agreement. This Mortgage and the other Loan Documents embody the entire agreement and understanding between Mortgagee and Mortgagor pertaining to the subject matter hereof and thereof and supersede all prior agreements, understandings, representations or other arrangements, whether express or implied, written or oral, between such parties relating to the subject matter hereof and thereof. This Mortgage and the other 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 7.15. Severability. If any provision of this Mortgage is invalid or unenforceable, then such provision shall be given full force and effect to the fullest possible extent, and all of the remaining provisions of this Mortgage shall remain in full force and effect and shall be binding on the parties hereto.

Section 7.16. Variable Rate of Interest. This Mortgage secures, inter alia, obligations that provide for a variable rate of interest (as described in the Loan Agreement).

Section 7.17. Lien Absolute. Mortgagor acknowledges that this Mortgage and a number of other Loan Documents and those documents required by the Loan Documents together secure the Indebtedness. Mortgagor agrees that, to the extent permitted by applicable law, the lien of this Mortgage and all obligations of Mortgagor hereunder shall be absolute and unconditional and shall not in any manner be affected or impaired by:

(a) any lack of validity or enforceability of the Loan Agreement or any other Loan Document, any agreement with respect to any of the Indebtedness or Obligations or any other agreement or instrument relating to any of the foregoing;

(b) any acceptance by Mortgagee of any security for or guarantees of any of the Indebtedness;

(c) any failure, neglect or omission on the part of Mortgagee to realize upon or protect any of the Indebtedness or any of the collateral security therefor, including the Loan Documents, or due to any other circumstance that might otherwise constitute a defense available to, or a discharge of, Mortgagor in respect of the Indebtedness and Obligations hereby secured or any collateral security therefor, including the Loan Documents, or due to any other circumstance that might otherwise constitute a defense available to, or a discharge of, Mortgagor in respect of the Indebtedness or Obligations or this Mortgage (other than the indefeasible payment in full in cash of all the Indebtedness and Obligations hereby secured);

(d) any change in the time, manner or place of payment of, or in any other term of, all or any of the Indebtedness or Obligations;

(e) any release (except as to the property released), sale, pledge, surrender, compromise, settlement, nonperfection, renewal, extension, indulgence, alteration, exchange, modification or disposition of any of the Indebtedness or Obligations hereby secured or of any of the collateral security therefor;

(f) any amendment or waiver of or any consent to any departure from the Loan Agreement or any other Loan Documents or of any guaranty thereof, if any, and Mortgagee may in its discretion foreclose, exercise any power of sale, or exercise any other remedy available to it under any or all of the Loan Documents without first exercising or enforcing any of its rights and remedies hereunder; and

(g) any exercise of the rights or remedies of Mortgagee hereunder or under any or all of the Loan Documents.

Section 7.18. Real Estate Taxes. Mortgagor shall not be entitled to any credit upon the Indebtedness or deduction from the assessed value of the Property by virtue of payment of real estate taxes on the Property. If any law or regulation applicable to Mortgagee, any Note, any of the Property or this Mortgage is enacted that deducts from the value of property for the purpose of taxation any Lien thereon, or imposes upon Mortgagee the payment of the whole or any portion of the taxes or assessments or charges or Liens required by any of the Loan Documents to be paid by Mortgagor, or changes in any way the laws or regulations relating to the taxation of mortgages or security agreements or debts secured by mortgages or security agreements or the interest of the mortgagee or secured party in the property covered thereby, or the manner of collection of such taxes, so as to affect the Mortgage, the Indebtedness or Mortgagee, then Mortgagor, upon demand by Mortgagee, shall pay such taxes, assessments, charges or Liens, or reimburse Mortgagee for any amounts paid by Mortgagee. If in the opinion of Mortgagee's counsel it might be unlawful to require Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by applicable Legal Requirements, Mortgagee may elect to declare all of the Indebtedness to be due and payable one hundred twenty (120) days from the giving of written notice by Mortgagee to Mortgagor.

Section 7.19. Incorporation by Reference. (a) All obligations of Mortgagor under this Mortgage shall be limited by and subject to the provisions of Section 9.19 of the Loan Agreement.

(b) The parties hereby acknowledge that the Loan Agreement, among other things, contains restrictions on the prepayment of the Indebtedness, as well as restrictions on the sale, transfer and encumbrance of the Property and the ownership interests of Mortgagor.

Section 7.20. State Specific Provisions. The provisions of Exhibit B attached hereto are hereby incorporated by reference as though set forth in full herein. In the event of any conflict between the provisions of Exhibit B and any other provisions of this Mortgage, the provisions of Exhibit B shall govern and control the agreement of the parties.

Section 7.21. Last Dollars Secured. The parties agree that any payments or repayments of the Indebtedness shall be and be deemed to be applied first to the portion of the Indebtedness that is not secured hereby, if any, it being the parties' intent that the portion of the Indebtedness last remaining unpaid shall be secured hereby.

Section 7.22. Mortgage Recording Taxes. Mortgagor hereby covenants to pay any and all mortgage recording or other taxes or fees due in connection with this Mortgage.

Section 7.23. Multiple Exercise of Remedies. To the extent permitted by applicable law, Mortgagor specifically consents and agrees that Mortgagee may exercise rights and remedies hereunder and under the other Loan Documents separately or concurrently and in any order that Mortgagee may deem appropriate.

Section 7.24. Rules of Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require. All references to sections, schedules and exhibits are to sections, schedules and exhibits in or to this Mortgage unless otherwise specified. Unless otherwise specified: (i) all meanings attributed to defined terms in this Mortgage shall be equally applicable to both the singular and plural forms of the terms so defined, (ii) "including" means "including, but not limited to" and "including, without limitation" and (iii) the words "hereof," "herein," "hereby," "hereunder" and words of similar import when used in this Mortgage shall refer to this Mortgage as a whole and not to any particular provision, article, section or other subdivision of this Mortgage.

Section 7.25. Counterparts; Facsimile Signatures. This Mortgage may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Any counterpart delivered by facsimile, pdf or other electronic means shall have the same import and effect as original counterparts and shall be valid, enforceable and binding for the purposes of this Mortgage (it being understood that, for purposes of recording this Mortgage, original counterparts are required).

Section 7.26. Intentionally Omitted.

Section 7.27. Event of Default. An Event of Default constitutes a Default under each mortgage securing the Loan, and as a consequence of such continuing Event of Default, Mortgagee may accelerate the Indebtedness secured hereby and foreclose any or all of the other mortgages securing the Loan or resort to any of its other remedies thereunder or under the other Loan Documents.

It is specifically covenanted and agreed that, upon the occurrence and continuation of an Event of Default, Mortgagee may proceed, at the same or at different times, to foreclose the mortgages securing the Loan, or any one or more of them, by any proceedings appropriate in a state where any of the Properties are located; that no enforcement action being taken in any state shall in any way stay, preclude or bar enforcement of the mortgages securing the Loan or any other of them in any other state; and that Mortgagee may pursue any or all of its remedies to the maximum extent permitted by state law until all the Indebtedness has been paid and discharged in full.

Mortgagor hereby acknowledges receipt of a true copy of the within Mortgage.

[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGE FOLLOWS]

Executed and delivered as of the day and year first above written.

MORTGAGOR:

INTOWN SUITES SOUTHPARK, LLC,
a Delaware limited liability company

By: 

Name: Nate Bagnaschi

Title: Authorized Signatory

InTown 2 Portfolio – Mortgage (Jefferson, AL) [South Park]



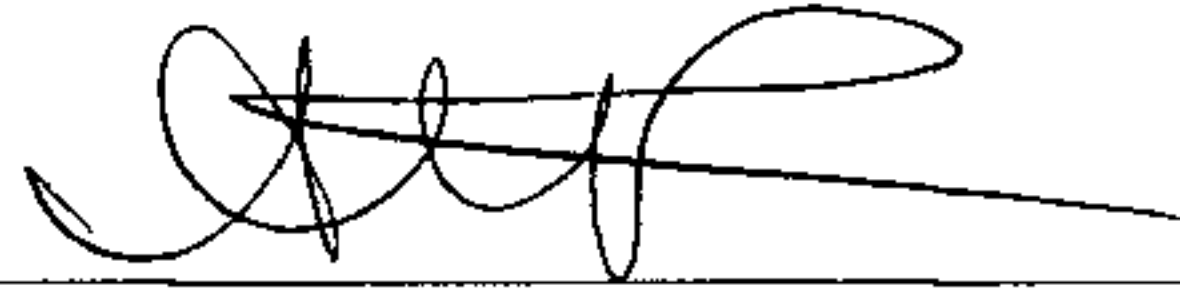
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Shelby Cnty Judge of Probate, AL
01/09/2018 04:09:30 PM FILED/CERT

ACKNOWLEDGMENT

STATE OF New York)
) SS.
COUNTY OF New York)

I, Amanda Marie Ritchie, a Notary Public in and for said County in said State, hereby certify that Nate Bagnaschi whose name as Authorized Signatory of **INTOWN SUITES SOUTHPARK, LLC**, a Delaware limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such authorized signatory and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 17 day of December, 2017.



Notary Public

My Commission Expires: 4/17/2021

AMANDA MARIE RITCHIE
Notary Public, State of New York
No. 01RI6357382
Qualified in Richmond County
Commission Expires April 17, 2021

InTown 2 Portfolio – Mortgage (Jefferson, AL) [South Park]



20180109000009710 22/28 \$25812.60
Shelby Cnty Judge of Probate. AL
01/09/2018 04:09:30 PM FILED/CERT

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY

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

LOT 9-A, ACCORDING TO A RESURVEY OF LOTS 9 AND 10, SOUTHPARK, AS RECORDED IN MAP BOOK 22, PAGE 17, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

APN: 10-9-30-0-001-005-008



20180109000009710 23/28 \$25812.60
Shelby Cnty Judge of Probate, AL
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EXHIBIT B

State Specific Provisions for Alabama

The following provisions are incorporated by reference into Section 7.20 of the attached Mortgage. If any conflict or inconsistency exists between this Exhibit B and the remainder of the attached Mortgage, this Exhibit B shall govern.

1. Mortgagee may institute proceedings for the partial or complete foreclosure of this Mortgage and Mortgagee may, pursuant to any final judgment of foreclosure, sell the Property as an entirety or in separate lots, units, or parcels.

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

3. In case of a foreclosure sale of all or any part of the Property, the proceeds of sale shall be applied in accordance with the provisions of this Mortgage, and Mortgagee shall be entitled to seek a deficiency judgment against Mortgagor to enforce payment of any and all obligations secured hereby then remaining due and unpaid, together with interest thereon, and to recover a judgment against Mortgagor therefor, except as otherwise provided in this Mortgage.

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

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

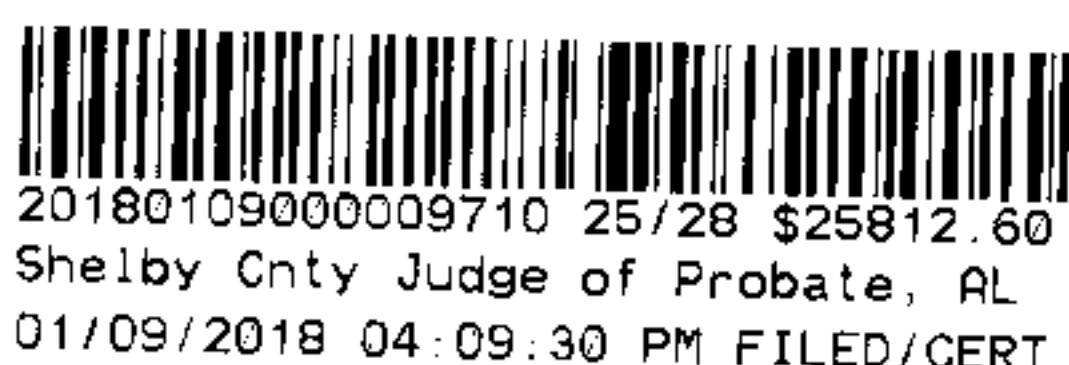
5. Maximum Secured Amount. Notwithstanding anything contained herein to the contrary, the maximum amount of indebtedness secured hereunder at execution or which under any contingency may become secured hereby at any time hereafter plus interest thereon, plus amounts expended by the Mortgagor after a declaration of default hereunder to maintain the lien of this Mortgage or to protect the Property, including, without limitation, amounts in respect of insurance premiums, real estate taxes, litigation expenses to prosecute or defend the rights, remedies and lien of this Mortgage or title to the Property, and any costs, charges or amounts to which Mortgagor becomes subrogated upon payment, whether under recognized principles of law or equity or under express statutory authority, together with interest on all the foregoing amounts is unlimited.

6. Foreclosure Deeds. To the extent permitted by applicable law, Mortgagor hereby authorizes and empowers Lender or the auctioneer at any foreclosure sale had hereunder, for and in the name of Mortgagor, to execute and deliver to the purchaser or purchasers of any of the Property sold at foreclosure good and sufficient deeds of conveyance or bills of sale thereto.

7. Multiple Sales. If an Event of Default exists, Mortgagee shall have the option to proceed with foreclosure, either through the courts or by power of sale as provided for in this Mortgage, but without declaring the whole Obligations due. Any such sale may be made subject to the unmatured part of the Obligations, and such sale, if so made, shall not affect the unmatured part of the Obligations, but as to such unmatured part of the Obligations this Mortgage shall remain in full force and effect as though no sale had been made under this section. Several sales may be made hereunder without exhausting the right of sale for any remaining part of the Obligations, whether then matured or unmatured, the purpose hereof being to provide for a foreclosure and sale of the Property for any matured part of the Obligations without exhausting the power of foreclosure and the power to sell the Property for any other part of the Obligations, whether matured at the time or subsequently maturing.

8. Additional Fixture Filing Language. This Mortgage shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included in the Property and is to be filed and recorded in, among other places, the real estate records of the county where the Property is located. For this purpose the following information is included: The Property is described by item or type. Mortgagor is the debtor, and Mortgagee is the secured party. The names of the debtor (Mortgagor) and the secured party (Mortgagee) are given in the first paragraph of this Mortgage. The mailing addresses of Mortgagee set out in the first paragraph hereof are addresses of the secured party from which information concerning the security interest may be obtained. The mailing address of the Mortgagor set out in the first paragraph hereof is a mailing address for the debtor. A statement indicating the types, or describing the items, of collateral is set forth in this section. The real estate to which the goods are or are to be affixed is described in Exhibit A. Mortgagor is the record owner of the Land.

[NO FURTHER TEXT ON THIS PAGE]



RECORDING TAX ORDER

STATE OF ALABAMA

§

A proceeding authorized

by § 40-22-2(8),

JEFFERSON, MOBILE & SHELBY
COUNTIES

§

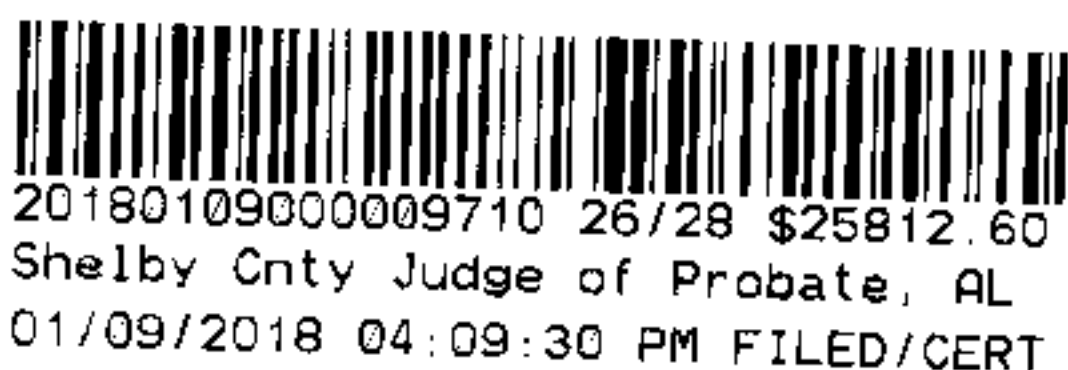
Code of Alabama 1975

BEFORE THE ALABAMA DEPARTMENT OF REVENUE,

Comes INTOWN SUITES BIRMINGHAM NORTH, LLC, a Delaware limited liability company, INTOWN SUITES MOBILE, LLC, a Delaware limited liability company and INTOWN SUITES SOUTHPARK, LLC, a Delaware limited liability company (each a “**Petitioner**” and collectively, the “**Petitioners**”), and pursuant to their petition (“**Petition**”) filed with the Department of Revenue, has asked the Department of Revenue to fix and determine the amount of mortgage recording privilege tax due pursuant to §40-22-2(8), Code of Alabama of 1975, as amended, in connection with the recordation of that certain Fee Mortgage, Assignment of Leases and Rents, Collateral Assignment of Property Agreements, Security Agreement and Fixture Filing regarding real property owned by Intown Suites Birmingham North, LLC located in Jefferson County, Alabama (the “**Jefferson Mortgage**”), that certain Fee Mortgage, Assignment of Leases and Rents, Collateral Assignment of Property Agreements, Security Agreement and Fixture Filing regarding real property owned by Intown Suites Mobile, LLC located in Mobile County, Alabama (the “**Mobile Mortgage**”), and Fee Mortgage, Assignment of Leases and Rents, Collateral Assignment of Property Agreements, Security Agreement and Fixture Filing regarding real property owned by Intown Suites Southpark, LLC located in Shelby County, Alabama (the “**Shelby Mortgage**”) (the Jefferson Mortgage, the Mobile Mortgage, and the Shelby Mortgage, collectively, the “**Mortgages**”) executed by the appropriate Petitioner in favor of GOLDMAN SACHS MORTGAGE COMPANY (the “**Lender**”).

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

1. The Petitioners intend to enter into the Mortgages, which Mortgages secure obligations described in that certain loan agreement dated as of December 21, 2017 (as may be amended, restated, modified, renewed, supplemented or extended from time to time, the “**Loan Agreement**”) in the aggregate maximum principal amount of Four Hundred Seventy-One Million and 00/100 Dollars (\$471,000,000.00) between Borrowers (as defined in the Loan Agreement) and Lender and the other obligations described in the certain Loan Agreement (collectively, the “**Obligations**”). In addition to the Mortgages, the Obligations are secured by various other mortgages, deeds of trust and security documents more particularly described in the Loan Agreement (collectively, the “**Security Documents**”) on additional real property, fixtures and personal property located outside Alabama.



2. The total value of all property located both inside and outside of the State of Alabama, and given as security for the Obligations secured by the Mortgages and other Security Documents is Seven Hundred Twenty-Six Million Two Hundred Thousand and 00/100 Dollars (\$726,200,000.00).

3. The value of the collateral located within the State of Alabama that will be subject to the lien of the Mortgages and shall secure the Obligations (the "*Alabama Property*") is \$26,400,000.00. The value of such property located in Jefferson County is approximately \$8,400,000.00 or 31.82% of the value of all of such Alabama Property. The value of such property located in Mobile County is approximately \$9,400,000.00 or 35.61% of the value of all of such Alabama Property. The value of such property located in Shelby County is approximately \$8,600,000.00 or 32.57% of the value of all of such Alabama Property.

4. The value of the Alabama Property constitutes 3.64% of the total value of all property both within and outside the State of Alabama securing the Obligations.

5. The amount of the Obligations allocable to the State of Alabama pursuant to Section 40-22-2(8) is \$17,144,400.00, thus resulting in recording privilege tax attributable to the Alabama Property in the amount of \$25,716.60.

6. The Judge of Probate of the County in which either of the Mortgages is first recorded shall collect the mortgage recording privilege tax in the amount of \$25,716.60, and, pursuant to Section 40-22-2(7), after deducting the Judge of Probate's 5% commission, shall make distribution of such tax to the State of Alabama and to the other Counties named above according to the percentages set out above.

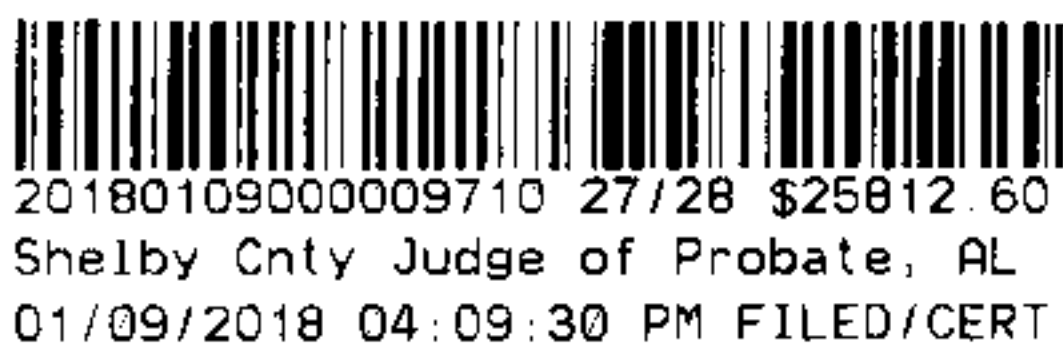
7. After recordation of the above-mortgage in such first County and payment of the recording tax amount provided in paragraph 9 above, the Judge of Probate of the other Counties named herein shall accept for recording the Mortgage to be recorded in such other Counties without payment of any additional recording tax.

IT IS ORDERED, THEREFORE, that the Probate Judge in the County in which either Mortgage is first submitted for recording shall accept the Mortgage for recording upon payment of privilege recording tax in the amounts allocated above and in accordance with the terms and conditions set forth above.

DONE this 4th day of JANUARY, 2018.

ALABAMA DEPARTMENT OF REVENUE

BY: Joe Garrett Jr
Deputy Commissioner of Revenue



ATTEST:

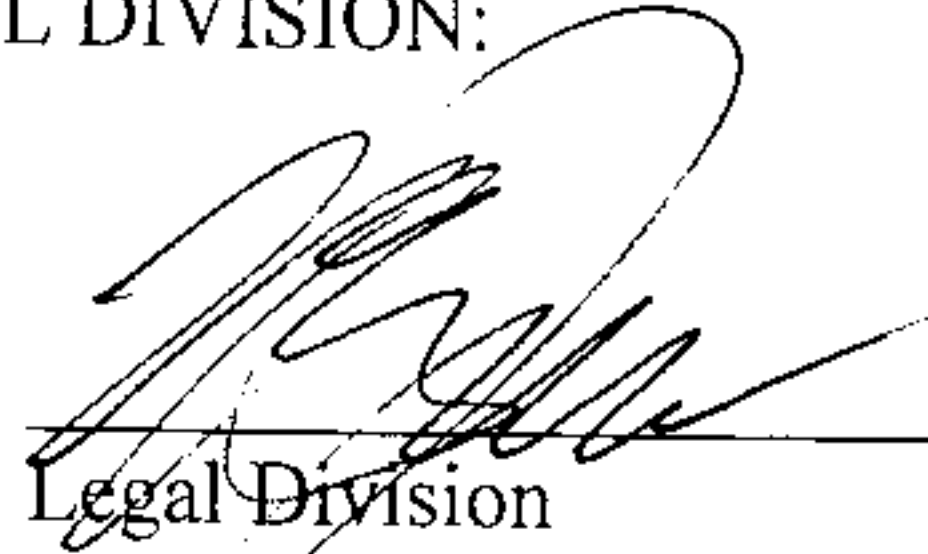
BY:




Secretary

LEGAL DIVISION:

BY:


Legal Division


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Shelby Cnty Judge of Probate, AL
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