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PREPARED BY AND UPON
RECORDATION RETURN TO:

Riemer & Braunstein LLP
7 Times Square, Suite 2506
New York, New York 10036
Attention: Jonathan Baumstark, Esq.

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

by

OAK MOUNTAIN APARTMENT OWNER, LLC,
a Delaware limited liability company
("Mortgagor")

in favor of

CIBC INC., a Delaware corporation
("Mortgagee")

Dated: May 28, 2021

Property Location: One Stonecrest Drive
Birmingham, Alabama 35242

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Mortgage**") is made as of the 28th day of May, 2021, by **OAK MOUNTAIN APARTMENT OWNER, LLC**, a Delaware limited liability company, as mortgagor ("**Mortgagor**"), whose address is c/o Boston Capital Real Estate Partners, 11 Beacon Street, Suite 325, Boston, Massachusetts 02108, in favor of **CIBC INC.**, a Delaware corporation, as mortgagee (together with its successors and assigns in such capacity, "**Mortgagee**"), whose address is One South Wacker Drive, Suite 3500, Chicago, Illinois 60606, Attention: Real Estate Group.

WITNESSETH:

WHEREAS, Mortgagor and Mortgagee have entered into a Loan Agreement dated as of the date hereof (as amended, modified, restated, consolidated, replaced or supplemented from time to time, the "**Loan Agreement**"), pursuant to which Mortgagee is making a secured loan to Mortgagor in the principal amount of up to \$36,650,000.00 (the "**Loan**"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement;

WHEREAS, the Loan is evidenced by a Promissory Note dated as of the date hereof made by Mortgagor to the order of Mortgagee in the principal amount of up to \$36,650,000.00 (as the same may be amended, modified, restated, severed, consolidated, renewed, replaced, extended, or supplemented from time to time, individually or collectively as the context requires, the "**Note**").

WHEREAS, Mortgagee has required the execution of this Mortgage as a condition to making the Loan.

NOW THEREFORE, FOR THE PURPOSES OF SECURING:

1. The Loan evidenced by the Note, together with interest thereon;
2. The full and prompt payment and performance of all of the provisions, agreements, covenants and obligations herein, in the Loan Agreement and in any other agreements, documents or instruments now or hereafter evidencing, guarantying, securing or otherwise relating to the indebtedness evidenced by the Note, whether executed or delivered by Mortgagor or by any indemnitor or guarantor with respect to any obligation of Mortgagor under the Loan Documents (individually or collectively as the context requires, "**Guarantor**") or jointly and severally (the Loan Agreement, Note, this Mortgage, and such other agreements, documents and instruments, together with any and all renewals, amendments, extensions and modifications thereof, are hereinafter collectively referred to as the "**Loan Documents**") (excluding only the obligations pursuant to that certain Hazardous Substances Indemnity Agreement by Mortgagor and Guarantor, jointly and severally, for the benefit of Mortgagee (the "**Hazardous Substances Indemnity**") and that certain Recourse Carve-Out Guaranty by Guarantor for the benefit of Mortgagee), and the payment of all other sums covenanted in the Loan Documents to be paid;
3. Any and all additional advances made by Mortgagee to protect or preserve the Property (as hereinafter defined) or the lien or security interest created hereby on the Property, or for taxes, assessments or insurance premiums or for performance of any of Mortgagor's obligations hereunder or under the other Loan Documents or for any other purpose provided herein or in the other Loan Documents (whether or not the original Mortgagor remains the owner of the

Property at the time of such advances) and any and all costs and expenses incurred by Mortgagee hereunder in performing the obligations required to be performed by Mortgagor or otherwise incurred by Mortgagee pursuant to the terms of this Mortgage, the Loan Agreement or the other Loan Documents, together with interest on each such advance, cost or expense (which interest shall accrue at the Default Rate in accordance with the Loan Agreement); and

4. Any and all other indebtedness now owing or which may hereafter be owing by Mortgagor to Mortgagee pursuant to the Loan Documents, and all renewals, modifications, consolidations, replacements and extensions thereof, and any and all amounts now payable or which may hereafter be payable by Mortgagor to Mortgagee in connection with any Interest Rate Protection Agreement entered into between Mortgagor and Mortgagee, including, without limitation, any Additional Interest;

(All of the sums referred to in the foregoing Paragraphs (1) through (4) are herein sometimes referred to collectively as the “**Debt**”).

and for and in consideration of the sum of Ten and no/100 Dollars (\$10.00), and other valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, MORTGAGOR HEREBY IRREVOCABLY MORTGAGES, GRANTS, BARGAINS, SELLS, CONVEYS, TRANSFERS, PLEDGES, SETS OVER AND ASSIGNS, TO MORTGAGEE, AND ITS SUCCESSORS AND ASSIGNS, WITH MORTGAGE COVENANTS, with power of sale and right of entry and possession, and hereby grants to Mortgagee a security interest in, all of Mortgagor's estate, right, title and interest in, to and under any and all of the following described property, rights and interests, whether now owned or hereafter acquired (collectively, the “**Property**”), subject only to the Permitted Exceptions:

A. All that certain real property more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the “**Real Estate**”), together with all of the easements, rights, privileges, franchises, tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any way appertaining and all of the estate, right, title, interest, claim and demand whatsoever of Mortgagor therein or thereto, either at law or in equity, in possession or in expectancy, now or hereafter acquired;

B. All structures, buildings and improvements of every kind and description now or at any time hereafter located or placed on the Real Estate (the “**Improvements**”);

C. All furniture, furnishings, fixtures, goods, equipment, inventory or personal property now or hereafter located on, attached to or used in and about the Improvements, including, but not limited to, all machines, engines, boilers, dynamos, elevators, stokers, tanks, cabinets, awnings, screens, shades, blinds, carpets, draperies, lawn mowers, and all appliances, plumbing, heating, air conditioning, lighting, ventilating, refrigerating, disposal and incinerating equipment, and all fixtures and appurtenances thereto, and such other goods and chattels and personal property owned by Mortgagor as are now or hereafter used or furnished in operating the Improvements, or the activities conducted therein, and all building materials and equipment hereafter situated on or about the Real Estate or Improvements, and all warranties and guaranties relating thereto, and all additions thereto and substitutions and replacements therefor, to the full extent of Mortgagor's

ownership interest therein, if any (exclusive of any of the foregoing owned or leased by Tenants (as hereinafter defined) of space in the Improvements);

D. All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, air rights and other development rights now or hereafter located on the Real Estate or under or above the same or any part or parcel thereof, and all estates, rights, claims, privileges, franchises, titles, interests, tenements, hereditaments and appurtenances, reversions and remainders whatsoever, in any way belonging, relating or appertaining to the Real Estate and/or Improvements or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor;

E. All water, ditches, wells, reservoirs and drains and all water, ditch, well, reservoir and drainage rights which are appurtenant to, located on, under or above or used in connection with the Real Estate or the Improvements, or any part thereof, whether now existing or hereafter created or acquired;

F. All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Real Estate;

G. All cash funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by Mortgagee pursuant to the Loan Agreement or any other of the Loan Documents, including, without limitation, all funds now or hereafter on deposit in the Impound Account, the Reserves and the Cash Management Account, and all funds now or hereafter on deposit in the Clearing Account;

H. All leases (including, without limitation, oil, gas and mineral leases), subleases, licenses, concessions and occupancy agreements of all or any part of the Real Estate or the Improvements now or hereafter entered into and any guaranty thereof (each a "**Lease**" and collectively, the "**Leases**") and all rents, royalties, issues, profits, revenue, income, claims, judgments, awards, settlements and other benefits (collectively, the "**Rents and Profits**") of the Real Estate or the Improvements, now or hereafter arising from the use or enjoyment of all or any portion thereof or from any present or future Lease or other agreement pertaining thereto or arising from any of the Contracts (as hereinafter defined) or any of the General Intangibles (as hereinafter defined) and all cash or securities deposited to secure performance by the tenants, lessees, subtenants, sublessees or licensees, as applicable (each a "**Tenant**" and collectively, the "**Tenants**"), of their obligations under any such Leases, whether said cash or securities are to be held until the expiration of the terms of said Leases or applied to one or more of the installments of rent coming due prior to the expiration of said terms;

I. All contracts and agreements now or hereafter entered into relating to the ownership or operation or management of the Real Estate or the Improvements or any portion of them (each a "**Contract**" and collectively, the "**Contracts**") and all revenue, income and other benefits thereof, including, without limitation, management agreements, franchise agreements, co-tenancy agreements, service contracts, maintenance contracts, equipment leases, personal property leases and any contracts or documents relating to construction on any part of the Real Estate or the Improvements (including plans, drawings, surveys, tests, reports, bonds and governmental approvals) or to the management or operation of any part of the Real Estate or the Improvements

and any and all warranties and guaranties relating to the Real Estate or the Improvements or any fixtures, equipment or personal property owned by Mortgagor and located on and/or used in connection with the Property together with all revenue, income and other benefits thereof and all claims, judgments, awards and settlements arising thereunder;

J. All present and future monetary deposits given to any public or private utility with respect to utility services furnished to any part of the Real Estate or the Improvements;

K. All present and future funds, accounts, instruments, accounts receivable, documents, causes of action, claims, general intangibles (as defined in the Uniform Commercial Code and including without limitation, trademarks, trade names, servicemarks and symbols now or hereafter used in connection with any part of the Real Estate or the Improvements, all names by which the Real Estate or the Improvements may be operated or known, all rights to carry on business under such names, and all rights, interest and privileges which Mortgagor has or may have as developer or declarant under any covenants, restrictions or declarations now or hereafter relating to the Real Estate or the Improvements) and all notes or chattel paper now or hereafter arising from or by virtue of any transactions related to the Real Estate or the Improvements (collectively, the “**General Intangibles**”);

L. All water taps, sewer taps, certificates of occupancy, permits, licenses, franchises, certificates, consents, approvals and other rights and privileges now or hereafter obtained in connection with the Real Estate or the Improvements and all present and future warranties and guaranties relating to the Improvements or to any equipment, fixtures, furniture, furnishings, personal property or components of any of the foregoing now or hereafter located or installed on the Real Estate or the Improvements;

M. All building materials, supplies and equipment now or hereafter placed on the Real Estate or in the Improvements and all architectural renderings, models, drawings, plans, specifications, studies and data now or hereafter relating to the Real Estate or the Improvements;

N. Any insurance policies or binders now or hereafter relating to the Property, including, without limitation, any unearned premiums thereon;

O. All proceeds, products, substitutions and accessions (including claims and demands therefor) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards and proceeds of refunds of any Taxes or Other Charges with respect to any period from and after the date hereof until the Loan is indefeasibly paid or defeased in full;

P. All right, title, interest and claim of Mortgagor in, to, under or pursuant to any Interest Rate Protection Agreement and any replacements, amendments or supplements thereto, and all income and proceeds thereof, and all claims of Mortgagor for breach by the counterparty thereunder of any covenant, agreement, representation or warranty contained in any Interest Rate Protection Agreement; and

Q. All other or greater rights and interests of every nature of Mortgagor in the Real Estate or the Improvements and in the possession or use thereof and income therefrom, whether now owned or hereafter acquired by Mortgagor.

TO HAVE AND TO HOLD the Property unto Mortgagee, its successors and assigns forever, for the purpose of securing the Debt.

ARTICLE I

COVENANTS OF MORTGAGOR

For the purpose of further securing the Debt and for the protection of the security of this Mortgage, for so long as the Debt or any part thereof remains unpaid, Mortgagor covenants and agrees as follows:

1.1. Covenants, Representations and Warranties of Mortgagor Concerning the Property. Mortgagor covenants, represents and warrants to Mortgagee as follows: (a) subject only to the Permitted Exceptions, Mortgagor has and shall have good and indefeasible fee simple title to the Real Estate; (b) Mortgagor has good right, full power and lawful authority to grant, bargain, mortgage, sell and convey the Property; (c) Mortgagor will warrant and forever defend said title to the Property; (d) this Mortgage when duly recorded in the appropriate public records creates a valid and enforceable lien upon the Property, subject only to the Permitted Exceptions, and, as of the date hereof, there are no defenses or offsets to this Mortgage or to any of the Debt; and (e) each and every warranty and representation of Mortgagor contained in any of the Loan Documents is true, complete and correct in all material respects. The warranties contained in this Section 1.1 shall survive foreclosure of this Mortgage.

1.2. Maintenance, Repair and Restoration of Improvements, Payment of Prior Liens. Mortgagor shall (a) in accordance with the provisions of Section 4.7 of the Loan Agreement, repair, restore or rebuild any buildings or improvements now or hereafter on the Real Estate which may become damaged or be destroyed; (b) keep the Property in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien not expressly permitted hereunder; (c) unless contested in good faith in accordance and in compliance with all of the provisions of Section 4.8 of the Loan Agreement, pay when due any claims and demands of mechanics, materialmen, laborers and others for any work performed or materials delivered for the Real Estate or Improvements and immediately discharge any liens against the Property arising from any such claims and demands; (d) comply in all material respects with all requirements of Applicable Laws with respect to the Property and the operation or use thereof; (e) not initiate or voluntarily acquiesce in any zoning variation or reclassification without Mortgagee's prior written consent; (f) pay each item of the Debt when due according to the terms hereof or of the Note and the Loan Agreement; (g) suffer or permit no change in the nature or use of the Property without Mortgagee's prior written consent, except as may be expressly permitted by the Loan Documents; and (h) make no material alterations to or demolish any portion of the Property except as required by Applicable Law and as contemplated and permitted by the Loan Agreement.

1.3. Payment of Taxes. Mortgagor covenants and agrees to pay all Taxes and Other Charges, in accordance with Section 4.5 of the Loan Agreement.

1.4. Tax Deposits. Mortgagor covenants and agrees to make monthly deposits with respect to Taxes and Other Charges when and as required by Section 4.6 of the Loan Agreement.

1.5. Insurance. Mortgagor shall comply with Mortgagee's requirements for, and maintain casualty, liability and other policies of insurance relating to the Property, as required by Section 4.4 of the Loan Agreement.

1.6. Mortgagee's Interest in and Use of Deposits. If an Event of Default (as hereinafter defined) has occurred and is continuing, then in addition to any and all other rights set forth herein, in the Loan Documents, or otherwise available to Mortgagee, Mortgagee may, at its option, without being required to do so, apply any moneys at the time on deposit (including, without limitation, the Reserves) pursuant to any provision of this Mortgage, the Loan Agreement or any other Loan Documents, as any one or more of the same may be applicable, to any of the Debt, in such order and manner as Mortgagee may elect. Such deposits are hereby pledged as additional security for the Debt and shall be held by Mortgagee to be irrevocably applied by the depository for the purposes for which made under the Loan Agreement and shall not be subject to the direction or control of Mortgagor; provided, however, that neither Mortgagee, nor said depository shall be liable for any failure to apply to the payment of Taxes and Other Charges any amount so deposited unless such failure shall have occurred after Mortgagor, while not in default hereunder, shall have requested said depository in writing to make application of such funds to the payment of the particular Taxes and Other Charges for payment of which they were deposited, accompanied by the bills for such Taxes and Other Charges and otherwise strictly complied with the conditions for any such application of such deposits provided in the Loan Agreement, and after the expiration of all time periods therefor.

1.7. Mortgagee's Right to Apply Condemnation or Insurance Proceeds to Indebtedness. The rights of Mortgagee to apply condemnation or insurance proceeds to the Debt, and any rights of Mortgagor to apply condemnation or insurance proceeds to the restoration of the Improvements, shall be governed by Section 4.7 of the Loan Agreement.

1.8. Mortgagor's Obligation to Rebuild and Use of Proceeds Therefor. Mortgagor's obligation to rebuild in the event of any fire or other casualty to the Improvements or any condemnation of all or any part of the Property, and the use of condemnation or insurance proceeds therefor, shall be governed by Section 4.7 of the Loan Agreement, notwithstanding any contrary provision of any applicable law, whether now existing or hereinafter enacted.

1.9. Stamp Tax. If, by the law of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor or the Property, any tax (other than income, franchise or similar tax) is due or becomes due in respect of the issuance of the Note, or recording of this Mortgage, Mortgagor covenants and agrees to pay such tax in the manner required and to the extent permitted by any such law. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee and its officers, directors, employees, representatives, agents, successors and assigns against any liability incurred by reason of the imposition of any tax on the issuance of the Note, or recording of this Mortgage.

1.10. Effect of Extensions of Time. If the payment of the Debt or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the Property, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse, if any, against all such persons being expressly reserved by Mortgagee,

notwithstanding such extension, variation or release. Mortgagor acknowledges that this Mortgage shall secure all extensions and renewals of any of the Debt. Any Person taking a junior mortgage or other lien upon the Property or any interest therein, shall take said lien subject to the rights of Mortgagee herein to amend, modify and supplement this Mortgage, the Loan Agreement, the Note, and any other Loan Documents and to vary the rate of interest and the method of computing the same, and to impose additional fees and other charges, and to extend the maturity of the Debt, and to grant partial releases of the lien of this Mortgage, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien. Nothing contained in this Section 1.10 shall be construed as waiving any provision contained herein which provides, among other things, that it shall constitute an Event of Default if the Property, or any portion thereof, is sold, conveyed or encumbered unless expressly permitted by the Loan Agreement.

1.11. Mortgagee's Performance of Defaulted Acts; Subrogation. In case Mortgagor fails to perform any of its covenants and agreements herein or in the Note, the Loan Agreement, or any other Loan Documents, after Mortgagee has provided Mortgagor with written notice and an opportunity to cure such failure within the applicable notice and/or grace periods, if any, provided herein or in the Note or the Loan Agreement, Mortgagee may, but need not, make any payment or perform any act herein or therein required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and make payments of any rents due or to become due and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem the Property from any tax sale or forfeiture affecting the Property or contest any tax or assessment on the Property. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the Property and the lien hereof, shall be, except as otherwise provided herein or in the Loan Agreement, additional indebtedness secured hereby, and shall become immediately due and payable within ten (10) Business Days of written demand and with interest thereon from the date so advanced at the Default Rate. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor. Should any advance, or any amount paid out or advanced hereunder by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Property or any part thereof on a parity with or prior or superior to the lien hereof, then as additional security hereunder, Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment. Mortgagee and any person designated by Mortgagee shall have the right, and is hereby granted the right, to enter upon the Property for the foregoing purposes, subject to the rights of tenants at the Property.

1.12. Performance of Debt. Mortgagor shall pay when due the outstanding principal of and the interest on and other amounts evidenced by the Note in accordance with the terms thereof. Mortgagor shall also pay and perform all of the Debt as and when due. Further, Mortgagor shall promptly perform and comply in all material respects with all covenants, conditions, obligations and prohibitions required of Mortgagor in connection with any other document or instrument affecting title to the Property, or any part thereof, regardless of whether such document or

instrument is superior or subordinate to this Mortgage, except as expressly prohibited by the Loan Documents.

1.13. Assignment of Leases and Rents and Profits. As additional collateral and security for the payment and performance of the Debt and cumulative of any and all rights and remedies herein provided for, Mortgagor hereby absolutely and presently assigns to Mortgagee all existing and future Leases, and all existing and future Rents and Profits. Mortgagor hereby grants to Mortgagee the sole, exclusive and immediate right, without taking possession of the Property, to demand, collect (by suit or otherwise), receive and give valid and sufficient receipts for any and all of said Rents and Profits, for which purpose Mortgagor does hereby irrevocably make, constitute and appoint Mortgagee its attorney-in-fact with full power to appoint substitutes or a trustee to accomplish such purpose (which power of attorney may be exercised only during the continuance of an Event of Default, shall be irrevocable so long as any Debt is outstanding, shall be deemed to be coupled with an interest, shall survive the voluntary or involuntary dissolution of Mortgagor and shall not be affected by any disability or incapacity suffered by Mortgagor subsequent to the date hereof). Mortgagee shall be without liability for any loss that may arise from a failure or inability to collect Rents and Profits, proceeds or other payments. However, notwithstanding anything to the contrary contained herein, until the occurrence and during the continuance of an Event of Default under this Mortgage, Mortgagor shall have a license to operate, administer, govern and enforce the Leases and to collect and receive the Rents and Profits when due and prepayments thereof for not more than one (1) month prior to the due date thereof (or as permitted under the Loan Documents). Upon the occurrence and during the continuance of an Event of Default, Mortgagor's license shall automatically terminate without notice to Mortgagor and Mortgagee may thereafter, without taking possession of the Property, collect the Rents and Profits itself or by an agent or receiver. Upon the occurrence and during the continuance of an Event of Default and from and after the termination of such license, Mortgagor shall be the agent of Mortgagee in collection of the Rents and Profits and all of the Rents and Profits so collected by Mortgagor shall be held in trust by Mortgagor for the sole and exclusive benefit of Mortgagee and Mortgagor shall, within one (1) Business Day after receipt of any Rents and Profits, pay the same to Mortgagee to be applied by Mortgagee as hereinafter set forth. Mortgagor hereby irrevocably agrees that any Tenant paying Rents and Profits as directed by Mortgagee shall be deemed to have paid such amount in satisfaction of its obligation under such Tenant's Lease, and each Tenant may rely on such agreement by Mortgagor. Neither the demand for or collection of Rents and Profits by Mortgagee, nor the exercise of Mortgagee's rights as assignee of the Leases, shall constitute any assumption by Mortgagee of any obligations under any Lease or other agreement relating thereto. Mortgagee is obligated to account only for such Rents and Profits as are actually collected or received by Mortgagee. Mortgagor irrevocably agrees and consents that the respective payors of the Rents and Profits shall, upon demand and notice from Mortgagee of an Event of Default hereunder, pay said Rents and Profits to Mortgagee without liability to determine the actual existence of any Event of Default claimed by Mortgagee. Mortgagor hereby waives any right, claim or demand which Mortgagor may now or hereafter have against any such payor by reason of such payment of Rents and Profits to Mortgagee, and any such payment shall discharge such payor's obligation to make such payment to Mortgagor. During the continuance of an Event of Default, all Rents and Profits collected or received by Mortgagee shall be applied against all expenses of collection, including, without limitation, attorneys' fees, against costs of operation and management of the Property and against the Debt, in whatever order or priority as to any of the items so mentioned as Mortgagee directs in its sole subjective discretion and without regard to

the adequacy of its security, to the extent permitted by applicable law. Neither the exercise by Mortgagee of any rights under this Section 1.13 nor the application of any Rents and Profits to the Debt shall cure or be deemed a waiver of any Event of Default hereunder. The assignment of Leases and of Rents and Profits hereinabove granted shall continue in full force and effect during any period of foreclosure or redemption with respect to the Property.

1.14. Leasing Limitations. All Leases entered into by Mortgagor with respect to the Property, and all of Mortgagor's rights with respect to such Leases, and Mortgagor's actions in exercising (or not exercising) such rights, in each case shall conform with the requirements of the Loan Agreement.

1.15. Alienation and Further Encumbrances.

(a) Mortgagor acknowledges that (i) Mortgagee has examined and relied on the creditworthiness and experience of the principals of Mortgagor in owning and operating properties such as the Property in agreeing to make the Loan, (ii) Mortgagee will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for the Debt, and (iii) Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the repayment of the Debt, Mortgagee can recover the Debt by a sale of the Property. Mortgagor shall not sell, convey, alienate, mortgage, encumber, pledge or otherwise transfer the Property or any part thereof, or suffer or permit any Transfer to occur, other than a Transfer which is expressly permitted under the Loan Agreement.

(b) Mortgagee shall not be required to demonstrate any actual impairment of Mortgagee's security or any increased risk of default under the Loan Documents in order to declare the Debt immediately due and payable upon any Transfer in violation of the express terms of the Loan Agreement. This provision shall apply to every sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Property (and every other Transfer) regardless of whether voluntary or not. Any Transfer made in violation of the express terms of the Loan Agreement shall be null and void and of no force and effect. Mortgagor agrees to bear and shall pay or reimburse Mortgagee on demand for all reasonable expenses (including reasonable attorneys' fees and disbursements, title search costs and title insurance endorsement premiums) incurred by Mortgagee in connection with the review, approval and documentation of any Transfer for which Mortgagee's consent is required under the Loan Agreement.

1.16. Use of Rents and Profits. Except to the extent provided to the contrary in the Loan Documents, all Rents and Profits generated by or derived from the Property shall first be utilized solely for current expenses directly attributable to the ownership and operation of the Property, including, without limitation, current expenses relating to Mortgagor's liabilities and obligations with respect to this Mortgage and the other Loan Documents, and none of the Rents and Profits generated by or derived from the Property shall be diverted by Mortgagor, distributed to the equity owners of Mortgagor or utilized for any other purposes, in each case unless all expenses attributable to the ownership and operation of the Property then due and payable have been fully paid and satisfied. Without limiting the foregoing, (a) Mortgagor shall pay when due all utility charges (e.g., for gas, electricity, water and sewer services and similar charges) which are incurred by Mortgagor or its agents, and all other assessments or charges of a similar nature, or assessments

payable pursuant to any restrictive covenants, whether public or private, affecting the Real Estate and/or the Improvements or any portion thereof, whether or not such assessments or charges are or may become liens thereon and (b) Mortgagor shall not use any portion of the Rents and Profits in violation of the express terms of the Loan Agreement or any other Loan Document.

1.17. Access Privileges and Inspections. At Mortgagee's sole cost and expense (other than during the continuance of an Event of Default) Mortgagee and the agents, representatives and employees of Mortgagee shall, subject to the rights of Tenants, have full and free access to the Real Estate and the Improvements and any other location where books and records concerning the Property are kept at all reasonable times for the purposes of inspecting the Property and of examining, copying and making extracts from the books and records of Mortgagor relating to the Property. Mortgagor shall reasonably cooperate with all such agents, representatives and employees of Mortgagee.

1.18. Further Documentation. Mortgagor shall, on the written request of Mortgagee and at the expense of Mortgagor, promptly: (a) correct any defect, error or omission which may be discovered in the contents of this Mortgage or in the contents of any of the other Loan Documents; (b) execute, acknowledge, deliver and record or file such further instruments (including, without limitation, further mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements and assignments of rents or leases) and promptly do such further acts as may be necessary or proper to carry out the purposes of this Mortgage and the other Loan Documents and to subject to the liens and security interests hereof and thereof any property intended by the terms hereof and thereof to be covered hereby and thereby, including specifically, but without limitation, any renewals, additions, substitutions, replacements or appurtenances to the Property; (c) execute, acknowledge, deliver, procure and record or file any document or instrument (including specifically any financing statement) necessary to protect, continue or perfect the liens or the security interests hereunder against the rights or interests of third persons; and (d) furnish to Mortgagee, upon Mortgagee's written request, a duly acknowledged written statement and estoppel certificate addressed to Mortgagee, setting forth all amounts due under the Note and the other Loan Documents, stating whether any Default or Event of Default exists, stating whether any offsets or defenses exist against the Debt, and affirming that the Loan Documents are the legal, valid and binding obligations of Mortgagor.

1.19. Security Interest and Security Agreement. This Mortgage is also a security agreement under the Uniform Commercial Code for any of the Property which, under applicable law, may be subject to a security interest under the Uniform Commercial Code, whether acquired now or in the future, including, without limitation, the Cash Management Account, the Clearing Account, the Reserves and all products, and cash and non-cash proceeds thereof (collectively, the "**UCC Collateral**"). Mortgagor hereby grants to Mortgagee a security interest in the UCC Collateral. Mortgagor hereby authorizes Mortgagee to file and/or record such financing statements, continuation statements and amendments, in such form as Mortgagee may require, in order to perfect or continue the perfection of this security interest without signature of Mortgagor (and Mortgagor hereby agrees to execute and/or deliver to Mortgagee any such financing statements, continuation statements and amendments if requested by Mortgagee). Mortgagor shall pay all costs of preparing and filing such statements, and all costs and expenses of any record searches for financing statements that Mortgagee may require. Without the prior written consent of Mortgagee, Mortgagor shall not create or permit to exist any other lien or security interest in

any of the UCC Collateral. The name and address of Mortgagor (as debtor under any applicable Uniform Commercial Code) and Mortgagee (as secured party under any applicable Uniform Commercial Code) are as set forth on Page 1 of this Mortgage.

1.20. Easements and Rights-of-Way. Mortgagor shall not grant any easement or right-of-way with respect to all or any portion of the Real Estate or the Improvements without the prior written consent of Mortgagee, other than as permitted under the Loan Agreement. The purchaser at any foreclosure sale hereunder may, at its discretion, disaffirm any easement or right-of-way granted in violation of any of the provisions of the Loan Documents and may take immediate possession of the Property free from, and despite the terms of, such grant of easement or right-of-way. If Mortgagee consents to the grant of an easement or right-of-way, Mortgagee agrees to grant such consent provided that Mortgagee is paid a reasonable review fee together with all other expenses, including, without limitation, reasonable attorneys' fees, incurred by Mortgagee in the review of Mortgagor's request and in the preparation of documents effecting the subordination. Mortgagor shall at all times comply in all material respects with all easement agreements, reciprocal easement agreements, declarations, restrictive covenants and any other similar types of agreements now or hereafter recorded against the Property, and Mortgagor shall not amend, modify or terminate any easement agreements, reciprocal easement agreements, declarations, restrictive covenants or any other similar types of recorded agreements without Mortgagee's prior written consent.

1.21. [Reserved].

1.22. Mortgagor's Waivers. To the full extent permitted by applicable law, Mortgagor shall not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, moratorium or extension, or any law now or hereafter in force providing for the reinstatement of the Debt prior to any sale of the Property to be made pursuant to any provisions contained herein or prior to the entering of any decree, judgment or order of any court of competent jurisdiction, or any right under any statute to redeem all or any part of the Property so sold. Mortgagor, for Mortgagor and Mortgagor's successors and assigns, and for any and all persons ever claiming any interest in the Property, to the fullest extent permitted by applicable law, hereby knowingly, intentionally and voluntarily with and upon the advice of competent counsel: (a) waives, releases, relinquishes and forever forgoes all rights of valuation, appraisal, stay of execution, reinstatement and notice of election or intention to mature or declare due the Debt (except such notices as are specifically provided for in the Loan Agreement); (b) waives, releases, relinquishes and forever forgoes all right to a marshalling of the assets of Mortgagor, including the Property, to a sale in the inverse order of alienation, or to direct the order in which any of the Property shall be sold in the event of foreclosure of the liens and security interests hereby created and agrees that any court having jurisdiction to foreclose such liens and security interests may order the Property sold as an entirety; and (c) waives, releases, relinquishes and forever forgoes all rights and periods of redemption to the extent permitted by applicable law. To the full extent permitted by applicable law, Mortgagor shall not have or assert any right under any statute or rule of law pertaining to the exemption of homestead or other exemption under any federal, state or local law now or hereafter in effect, the administration of estates of decedents or other matters whatever to defeat, reduce or affect the right of Mortgagee under the terms of this Mortgage to a sale of the Property, for the collection of the Debt without any prior or different resort for collection, or the right of Mortgagee under the terms

of this Mortgage to the payment of the Debt out of the proceeds of sale of the Property in preference to every other claimant whatever. Further, Mortgagor hereby knowingly, intentionally and voluntarily, with and upon the advice of competent counsel, waives, releases, relinquishes and forever forgoes all present and future statutes of limitations as a defense to any action to enforce the provisions of this Mortgage or to collect any of the Debt to the fullest extent permitted by applicable law. Mortgagor covenants and agrees that upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against Mortgagor, Mortgagor shall not seek a supplemental stay or otherwise shall not seek pursuant to 11 U.S.C. §105 or any other provision of the Bankruptcy Reform Act of 1978, as amended, or any other debtor relief law (whether statutory, common law, case law, or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable, to stay, interdict, condition, reduce or inhibit the ability of Mortgagee to enforce any rights of Mortgagee against any Guarantor of the Debt or any other Person liable with respect thereto by virtue of any indemnity, guaranty or otherwise.

1.23. Hazardous Waste and Other Substances. Mortgagor hereby covenants to comply with all of Mortgagor's requirements concerning Environmental Laws and Hazardous Substances as expressly set forth in the Loan Agreement.

ARTICLE II

EVENTS OF DEFAULT

2.1. Events of Default. The occurrence of an "Event of Default" under the Loan Agreement or a default hereunder or under any other Loan Document that shall not have been cured within the applicable notice and/or grace period provided therefor (if any) shall be deemed an event of default ("**Event of Default**") under this Mortgage.

ARTICLE III

REMEDIES

3.1. Remedies Available. If there shall occur an Event of Default under this Mortgage, then the Property shall be subject to sale and this Mortgage shall be subject to foreclosure, all as provided by applicable law, and Mortgagee may, at its option and by or through a trustee, nominee, assignee or otherwise, to the fullest extent permitted by applicable law and, except in the event of a conflict with the provisions of Section 5.26 of this Mortgage (in which case Section 5.26 shall control), exercise any or all of the following rights, remedies and recourses, either successively or concurrently:

(a) Acceleration. Accelerate the maturity date of the Note and declare any or all of the Debt to be immediately due and payable without any presentment, demand, protest, notice, or action of any kind whatever (each of which is hereby expressly waived by Mortgagor to the fullest extent permitted by applicable law), whereupon the same shall become immediately due and payable. Upon any such acceleration, payment of such accelerated amount shall constitute a prepayment of the principal balance of the Note and any applicable prepayment fee provided for in the Note, the Loan Agreement or any other Loan Document shall then be immediately due and payable.

(b) Entry on the Property. Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security, enter upon and take possession of the Property, or any part thereof, without force or with such force as is permitted by applicable law and without notice or process or with such notice or process as is required by applicable law unless such notice and process is waivable, in which case Mortgagor hereby waives such notice and process, and do any and all acts and perform any and all work which may be necessary in Mortgagee's reasonable judgment to complete any unfinished construction on the Real Estate, to preserve the value, marketability or rentability of the Property, to manage and operate the Property or to protect the security hereof and all sums expended by Mortgagee therefor, together with interest thereon at the Default Rate, shall be immediately due and payable to Mortgagee by Mortgagor on demand.

(c) Collect Rents and Profits. With or without taking possession of the Property, sue or otherwise collect the Rents and Profits, including those past due and unpaid.

(d) Appointment of Receiver. Upon, or at any time prior to or after, initiating the exercise of any power of sale, instituting any judicial foreclosure or instituting any other foreclosure of the liens and security interests provided for herein or any other legal proceedings hereunder, make application to a court of competent jurisdiction for appointment of a receiver for all or any part of the Property, as a matter of strict right and without notice to Mortgagor and without regard to the adequacy of the Property for the repayment of the Debt or the solvency of Mortgagor or any person or persons liable for the payment of the Debt, and Mortgagor does hereby irrevocably consent to such appointment, waives any and all notices of and defenses to such appointment and agrees not to oppose any application therefor by Mortgagee, but nothing herein is to be construed to deprive Mortgagee of any other right, remedy or privilege Mortgagee may now have under the law to have a receiver appointed; provided, however, that, the appointment of such receiver, trustee or other appointee by virtue of any court order, statute or regulation shall not impair or in any manner prejudice the rights of Mortgagee to receive payment of the Rents and Profits pursuant to other terms and provisions hereof. Any such receiver shall have all of the usual powers and duties of receivers in similar cases, including, without limitation, the full power to hold, develop, rent, lease, manage, maintain, operate and otherwise use or permit the use of the Property upon such terms and conditions as said receiver may deem to be prudent and reasonable under the circumstances as more fully set forth in Section 3.3 hereof. Such receivership shall, at the option of Mortgagee, continue until full payment of all of the Debt or until title to the Property shall have passed by foreclosure sale under this Mortgage or deed in lieu of foreclosure.

(e) Foreclosure. Immediately commence an action to foreclose this Mortgage in accordance with applicable law or to specifically enforce its provisions or any of the Debt pursuant to the statutes in such case made and provided and sell the Property or cause the Property to be sold in accordance with the requirements and procedures provided by said statutes in a single parcel or in several parcels at the option of Mortgagee.

(i) Without limiting any of the rights of Mortgagee (and the obligations of Mortgagor) under Section 3.7 hereof, in the event foreclosure proceedings are filed by Mortgagee, then to the extent permitted by applicable law, all expenses incident to such proceedings, including, but not limited to, reasonable attorneys' fees and costs, shall be paid by Mortgagor and secured by this Mortgage and by all of the other Loan Documents

securing all or any part of the indebtedness evidenced by the Note. The Debt and all other obligations secured by this Mortgage, including, without limitation, interest at the Default Rate, any prepayment charge, fee or premium required to be paid under the Note in order to prepay principal (to the extent permitted by applicable law), reasonable attorneys' fees and any other amounts due and unpaid to Mortgagee under the Loan Documents, may be bid by Mortgagee in the event of a foreclosure sale hereunder. In the event of a judicial sale pursuant to a foreclosure, whether by advertisement or by action, it is understood and agreed that Mortgagee or its assigns may become the purchaser of the Property or any part thereof.

(ii) Mortgagee may, by following the procedures and satisfying the requirements prescribed by applicable law, foreclose on only a portion of the Property and, in such event, said foreclosure shall not affect the lien of this Mortgage on the remaining portion of the Property foreclosed.

(f) Rights under the Uniform Commercial Code. Exercise any or all of the remedies of a secured party under the Uniform Commercial Code against the UCC Collateral, either separately or together, and in any order, without in any way affecting the availability of Mortgagee's other remedies. Furthermore, to the extent permitted by applicable law, in conjunction with, in addition to or in substitution for the rights and remedies available to Mortgagee pursuant to the Uniform Commercial Code, (i) in the event of a foreclosure sale with respect to the portions of the Property which are not UCC Collateral, the Property (including the UCC Collateral) may, at the option of Mortgagee and to the extent permitted by applicable law, be sold as a whole or in parts, as determined by Mortgagee in its sole discretion; and (ii) it shall not be necessary that (A) Mortgagee take possession of the UCC Collateral, or any part thereof, prior to the time that any sale pursuant to the provisions of this Section 3.1 is conducted, or (B) the UCC Collateral, or any part thereof, be present at the location of such sale; and (iii) Mortgagee may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Mortgagee, including the sending of notices and the conduct of the sale, but in the name and on behalf of Mortgagee.

(g) Judicial Remedies. Proceed by suit or suits, at law or in equity, instituted by Mortgagee to enforce the payment of the indebtedness secured hereby or the other obligations of Mortgagor hereunder or pursuant to the Loan Documents, to foreclose the liens and security interests of this Mortgage as against all or any part of the Property, and to have all or any part of the Property sold under the judgment or decree of a court of competent jurisdiction. This remedy shall be cumulative of any other non-judicial remedies available to Mortgagee with respect to the Loan Documents. Proceeding with the request or receiving a judgment for legal relief shall not be or be deemed to be an election of remedies or bar any available non-judicial remedy of Mortgagee.

(h) Power of Sale. Sell the 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 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 (but if no newspaper is published in any such county, the notice shall be published in a newspaper published in an adjoining county for three successive weeks), 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 Property so purchased. Mortgagee may bid at said sale and purchase the Property, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Mortgagee may elect. The provisions of this Section 3.1(h) of this Mortgage shall apply with respect to Lender's enforcement of rights or interests in personal property which constitutes Property hereunder.

(i) Other. Exercise any other applicable right or remedy available hereunder, under any of the other Loan Documents or at law or in equity or otherwise, subject to any limitations thereon contained in the Loan Documents.

3.2. Application of Proceeds. To the fullest extent permitted by applicable law, the proceeds of any sale under this Mortgage or of other exercises by Mortgagee of its remedies shall be applied to the extent funds are so available to the following items in such order as Mortgagee in its discretion may determine:

(a) To payment of the costs, expenses and fees of taking possession of the Property, and of holding, operating, maintaining, using, leasing, repairing, improving, marketing and selling the same and of otherwise enforcing Mortgagee's rights and remedies hereunder and under the other Loan Documents, including, but not limited to, receivers' fees, court costs, reasonable attorneys', accountants', appraisers', managers' and other professional fees, title charges and transfer taxes.

(b) To payment of all sums expended by Mortgagee under the terms of any of the Loan Documents and not yet repaid, together with interest on such sums at the Default Rate.

(c) To payment of the Debt and all other obligations secured by this Mortgage, including, without limitation, interest at the Default Rate and, to the extent permitted by applicable law, any prepayment fee, charge or premium required to be paid under any of the Loan Documents in order to prepay principal, in any order that Mortgagee chooses in its sole discretion.

The remainder, if any, of such funds shall be disbursed to Mortgagor or to the person or persons legally entitled thereto.

3.3. Right and Authority of Receiver or Mortgagee upon an Event of Default; Power of Attorney. Upon the occurrence and during the continuance of an Event of Default hereunder, and entry upon the Property pursuant to Section 3.1(b) hereof or appointment of a receiver pursuant to Section 3.1(d) hereof, and under such terms and conditions as may be permitted by applicable law and prudent and reasonable under the circumstances in Mortgagee's or the receiver's sole discretion, all at Mortgagor's expense, Mortgagee or said receiver, or such other persons or entities as they shall hire, direct or engage, as the case may be, may do or permit one or more of the following, successively or concurrently: (a) enter upon and take possession and control of any and all of the Property; (b) take and maintain possession of all documents, books, records, papers and accounts relating to the Property; (c) exclude Mortgagor and its agents, servants and employees wholly from the Property; (d) manage and operate the Property; (e) preserve and maintain the

Property; (f) make repairs to the Property; (g) complete any construction or repair of the Improvements; (h) conduct a marketing or leasing program with respect to the Property, or employ a marketing or leasing agent or agents to do so, directed to the leasing or sale of the Property under such terms and conditions as Mortgagee may in its sole discretion deem appropriate or desirable; (i) employ such contractors, subcontractors, materialmen, architects, engineers, consultants, managers, brokers, marketing agents, or other employees, agents, independent contractors or professionals, as Mortgagee may in its sole discretion deem appropriate or desirable to implement and effectuate the rights and powers herein granted; (j) execute and deliver, in the name of Mortgagee as attorney-in-fact and agent of Mortgagor or in its own name as Mortgagee, such documents and instruments as are necessary or appropriate to consummate authorized transactions; (k) enter into such Leases, whether of real or personal property, under such terms and conditions as Mortgagee may in its sole discretion deem appropriate or desirable; (l) collect and receive the Rents and Profits from the Property; (m) eject Tenants or repossess personal property, as provided by applicable law, for breaches of the conditions of their Leases; (n) sue for unpaid Rents and Profits, payments, income or proceeds in the name of Mortgagor or Mortgagee; (o) maintain actions in forcible entry and detainer, ejectment for possession and actions in distress for rent, to the extent permitted by applicable law; (p) compromise or give acquittance for Rents and Profits, payments, income or proceeds that may become due; (q) delegate or assign any and all rights and powers given to Mortgagee by this Mortgage; and (r) do any acts which Mortgagee in its sole discretion deems appropriate to protect the security hereof and use such measures, legal or equitable, as Mortgagee in its sole discretion deems appropriate to implement and effectuate the provisions of this Mortgage. This Mortgage shall constitute a direction to and full authority to any Tenant, lessee, or other Person who has heretofore dealt or contracted or may hereafter deal or contract with Mortgagor or Mortgagee, at the request of Mortgagee, to pay all amounts owing under any Lease, contract or other agreement to Mortgagee without proof of the Event of Default relied upon. Any such Tenant, lessee or other Person is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Mortgagor in so doing) any request, notice or demand by Mortgagee for the payment to Mortgagee of any Rents and Profits or other sums which may be or thereafter become due under its Lease, contract or other agreement, or for the performance of any undertakings under any such Lease, contract or other agreement, and shall have no right or duty to inquire whether any Event of Default under this Mortgage, or any default under any of the other Loan Documents, has actually occurred or is then existing. Mortgagor hereby constitutes and appoints Mortgagee, its assignees, successors, transferees and nominees, as Mortgagor's true and lawful attorney-in-fact and agent, with full power of substitution in the Property, in Mortgagor's name, place and stead, to do or permit any one or more of the foregoing described rights, remedies, powers and authorities, successively or concurrently, and said power of attorney shall be exercisable only during the continuance of an Event of Default and deemed a power coupled with an interest and irrevocable so long as any Debt is outstanding. Any money advanced by Mortgagee in connection with any action taken under this Section 3.3, together with interest thereon at the Default Rate from the date of such advancement by Mortgagee until actually paid by Mortgagor, shall be a demand obligation owing by Mortgagor to Mortgagee.

3.4. Occupancy After Foreclosure. Following the redemption period after a foreclosure sale hereunder, if Mortgagor or Mortgagor's representatives, successors or assigns, or any other persons claiming any interest in the Property by, through or under Mortgagor (except Tenants of space in the Improvements subject to Leases entered into prior to the date hereof or in accordance with the Loan Agreement), are occupying or using the Property, or any part thereof, then, to the

extent not prohibited by applicable law, each and all shall, at the option of Mortgagee or the purchaser at such sale, as the case may be, immediately become the Tenant of the purchaser at such sale, which tenancy shall be a tenancy from day-to-day, terminable at the will of either landlord or Tenant, at a reasonable rental per day based upon the value of the Property occupied or used, such rental to be due daily to the purchaser. Further, to the extent permitted by applicable law, in the event the Tenant fails to surrender possession of the Property upon the termination of such tenancy, the purchaser shall be entitled to institute and maintain an action for unlawful detainer of the Property in the appropriate court of the county in which the Real Estate is located.

3.5. Notice to Account Debtors. Mortgagee may, at any time after an Event of Default hereunder, notify the account debtors and obligors of any accounts, chattel paper, negotiable instruments or other evidences of indebtedness, to Mortgagor included in the Property to pay Mortgagee directly. Mortgagor shall at any time or from time to time upon the request of Mortgagee provide to Mortgagee a current list of all such account debtors and obligors and their addresses.

3.6. Cumulative Remedies. All remedies contained in this Mortgage or in any other Loan Document are cumulative and Mortgagee shall also have all other remedies provided at law, in equity or otherwise, except as limited by the terms of the Loan Documents. To the extent permitted by applicable law, such remedies may be pursued separately, successively or concurrently at the sole subjective direction of Mortgagee and may be exercised in any order and as often as occasion therefor shall arise. No act of Mortgagee shall be construed as an election to proceed under any particular provisions of this Mortgage to the exclusion of any other provision of this Mortgage or as an election of remedies to the exclusion of any other remedy which may then or thereafter be available to Mortgagee. No delay or failure by Mortgagee to exercise any right or remedy under this Mortgage shall be construed to be a waiver of that right or remedy or of any Event of Default hereunder. Mortgagee may exercise any one or more of its rights and remedies at its option without regard to the adequacy of its security.

3.7. Payment of Expenses. Mortgagor shall pay on demand all of Mortgagee's expenses incurred in any efforts to enforce any terms of this Mortgage, whether or not any lawsuit is filed and whether or not foreclosure is commenced but not completed, including, but not limited to, legal fees and disbursements, foreclosure costs and title charges, together with interest thereon from and after the date incurred by Mortgagee until actually paid by Mortgagor at the Default Rate. Furthermore, Mortgagor shall, and does hereby, indemnify Mortgagee for, and hold Mortgagee harmless from, any and all losses, costs and expenses, claims, actions, demands liabilities, loss or damage are actually incurred by Mortgagee under this Mortgage or by the exercise of rights or remedies hereunder, and from any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on Mortgagee's part with respect to the Property except as expressly set forth in the Loan Documents, other than those finally determined to have resulted solely from the gross negligence, illegal acts, fraud or willful misconduct of Mortgagee. Mortgagor's obligation pursuant to the previous sentence shall include, without limitation, payment to (or reimbursement of) any compensation payable by the holder of the Loan to any servicing agent under a Secondary Market Transaction (as defined in the Loan Agreement) pursuant to the Securitization Documents, entered into in accordance with the Loan Agreement, if such payment becomes due solely by reason of the existence and continuance of any Event of Default. Should Mortgagee incur any such liability, the amount thereof, including,

without limitation, costs, expenses and attorneys' fees, together with interest thereon at the Default Rate from the date incurred by Mortgagee until actually paid by Mortgagor, shall be immediately due and payable to Mortgagee from Mortgagor on demand.

3.8. No Election of Remedies; Release.

(a) Without limiting the terms of this Article III, and without limitation as to any other right or remedy provided to Mortgagee in this Mortgage or the other Loan Documents, in the case of an Event of Default which is continuing, to the extent permitted by law (i) Mortgagee shall have the right to pursue all of its rights and remedies under this Mortgage and the Loan Documents, at law and/or in equity, in one proceeding, or separately and independently in separate proceedings from time to time, as Mortgagee, in its sole and absolute discretion, shall determine from time to time, (ii) Mortgagee shall not be required to either marshal assets or sell the Property in any particular order of alienation (and may sell the same simultaneously and together or separately), or be subject to any "one action" or "election of remedies" law or rule with respect to the Property, (iii) the exercise by Mortgagee of any remedies against any one item of Property will not impede Mortgagee from subsequently or simultaneously exercising remedies against any other item of Property, (iv) all liens and other rights, remedies or privileges provided to Mortgagee herein shall remain in full force and effect until Mortgagee has exhausted all of its remedies against the Property and all Property has been foreclosed, sold and/or otherwise realized upon in satisfaction of the Debt, and (v) Mortgagee may resort for the payment of the Debt to any security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect and Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage.

(b) Without notice to or consent of Mortgagor and without impairment of the lien and rights created by this Mortgage, Mortgagee may, at any time (in its sole and absolute discretion, but Mortgagee shall have no obligation to), execute and deliver to Mortgagor a written instrument releasing all or a portion of the lien of this Mortgage as security for any or all of the obligations of Mortgagor now existing or hereafter arising under or in respect of the Note, and each of the other Loan Documents, whereupon following the execution and delivery by Mortgagee to the Mortgagor of any such written instrument of release, this Mortgage shall no longer secure such obligations of Mortgagor so released.

ARTICLE IV

INTENTIONALLY OMITTED

ARTICLE V

MISCELLANEOUS TERMS AND CONDITIONS

5.1. Time of Essence. Time is of the essence with respect to all provisions of the Loan Documents.

5.2. Release of Mortgage. If all of the Debt is paid in full, then and in that event only, upon Mortgagor's request and at Mortgagor's expense, Mortgagee shall execute and deliver to

Mortgagor a release in a form appropriate in Alabama and reasonably satisfactory to the Mortgagee and its counsel, and such release shall be accompanied by the original Note (and any other evidence of debt) in order to effect such release, and in that event only, this Mortgage shall terminate and the Property shall become wholly clear of the liens, security interests, conveyances and assignments evidenced hereby, which shall be released by Mortgagee in due form at Mortgagor's cost; provided that no release of this Mortgage or the lien hereof shall be valid unless executed by Mortgagee.

5.3. Certain Rights of Mortgagee. Without affecting Mortgagor's liability for the payment of any of the Debt, Mortgagee may from time to time and without notice to Mortgagor: (a) release any person liable for the payment of the Debt; (b) accept additional real or personal property of any kind as security or alter, substitute or release any property securing the Debt; (c) consent in writing to the making of any subdivision map or plat thereof; (d) join in granting any easement therein; or (e) join in any extension agreement of this Mortgage or any agreement subordinating the lien hereof.

5.4. Waiver of Certain Defenses. To the extent permitted under applicable law, no action for the enforcement of the lien hereof or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law or in equity upon the Note or any of the other Loan Documents.

5.5. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be sent in the manner required by Section 8.5 of the Loan Agreement.

5.6. Successors and Assigns. The terms, provisions, indemnities, covenants and conditions hereof shall be binding upon Mortgagor and the successors and assigns of Mortgagor, including all successors in interest of Mortgagor in and to all or any part of the Property, and shall inure to the benefit of Mortgagee and its successors and assigns, and shall constitute covenants running with the land. All indemnities in this Mortgage for the benefit of Mortgagee shall inure to the benefit of Mortgagee and each of its directors, officers, shareholders, partners, members, managers, employees and agents (including, without limitation, any servicers retained by Mortgagee with respect to the Loan), and pledgees and participants of the Debt, and their respective successors and assigns. All references in this Mortgage to Mortgagor or Mortgagee shall be deemed to include each such party's successors and assigns. If Mortgagor consists of more than one person or entity, each will be jointly and severally liable to perform the obligations of Mortgagor.

5.7. Severability. A determination that any provision of this Mortgage is unenforceable or invalid shall not affect the enforceability or validity of any other provision, and any determination that the application of any provision of this Mortgage to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

5.8. Interpretation. Within this Mortgage, words of any gender shall be held and construed to include any other gender, and words in the singular shall be held and construed to include the plural, and vice versa, unless the context otherwise requires. The headings of the

sections and paragraphs of this Mortgage are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof. In the event of any inconsistency between the provisions hereof and the provisions in any of the other Loan Documents, it is intended that the provisions of this Mortgage shall be controlling.

5.9. Waiver; Discontinuance of Proceedings. Mortgagee may waive any single Event of Default by Mortgagor hereunder without waiving any other prior or subsequent Event of Default. Mortgagee may remedy any Event of Default by Mortgagor hereunder without waiving the Event of Default remedied. Neither the failure by Mortgagee to exercise, nor the delay by Mortgagee in exercising, any right, power or remedy upon any Event of Default by Mortgagor hereunder shall be construed as a waiver of such Event of Default or as a waiver of the right to exercise any such right, power or remedy at a later date. No single or partial exercise by Mortgagee of any right, power or remedy hereunder shall exhaust the same or shall preclude any other or further exercise thereof, and every such right, power or remedy hereunder may be exercised at any time and from time to time. No modification or waiver of any provision hereof nor consent to any departure by Mortgagor therefrom shall in any event be effective unless the same shall be in writing and signed by Mortgagee, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose given. No notice to nor demand on Mortgagor in any case shall of itself entitle Mortgagor to any other or further notice or demand in similar or other circumstances. Acceptance by Mortgagee of any payment in an amount less than the amount then due on any of the Debt shall be deemed an acceptance on account only and shall not in any way affect the existence of a Default or an Event of Default hereunder. In case Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted hereunder or under the other Loan Documents and shall thereafter elect to discontinue or abandon the same 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 Debt, the Loan Documents, the Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if the same had never been invoked.

5.10. Governing Law. THIS MORTGAGE WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY BORROWER AND ACCEPTED BY MORTGAGEE IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE LOAN SECURED HEREBY WERE DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS MORTGAGE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR (A) THE CREATION AND PERFECTION OF THE LIENS, SECURITY INTERESTS AND ASSIGNMENTS CREATED PURSUANT HERETO AND (B) THE EXERCISE OF REMEDIES WITH RESPECT TO THE PROPERTY, INCLUDING FORECLOSURE, EXERCISE OF ANY POWER OF SALE, RIGHTS AND OBLIGATIONS REGARDING DEFICIENCIES, OR ENFORCEMENT OF ANY ASSIGNMENT OF LEASES AND RENTS, SHALL BE GOVERNED BY AND CONSTRUED

ACCORDING TO THE LAWS OF THE JURISDICTION IN WHICH THE PROPERTY IS LOCATED AND THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE OF ANY STATE OR JURISDICTION APPLICABLE TO THE MATTERS DESCRIBED IN THE FOREGOING CLAUSES (A) AND (B). EXCEPT AS SET FORTH IN CLAUSES (A) AND (B) OF THE PRECEDING SENTENCE, BORROWER HEREBY (X) ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, THE LAW OF THE STATE OF NEW YORK SHALL GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF THIS MORTGAGE AND ALL OF THE OBLIGATIONS ARISING HEREUNDER, AND (Y) UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY STATE OTHER THAN THE STATE OF NEW YORK GOVERNS THIS MORTGAGE, AND THIS MORTGAGE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

5.11. Counting of Days. The term "days" when used herein shall mean calendar days. If any time period ends on a Saturday, Sunday or holiday officially recognized by the state within which the Real Estate is located, the period shall be deemed to end on the next succeeding Business Day.

5.12. Relationship of the Parties. The relationship between Mortgagor and Mortgagee is that of a borrower and a lender only and neither of those parties is, nor shall it hold itself out to be, the agent, employee, joint venturer or partner of the other party.

5.13. Application of the Proceeds of the Note. To the extent that proceeds of the Note are used to pay indebtedness secured by any outstanding lien, security interest, charge or prior encumbrance against the Property, such proceeds have been advanced by Mortgagee at Mortgagor's request and Mortgagee shall be subrogated to any and all rights, security interests and liens owned by any owner or holder of such outstanding liens, security interests, charges or encumbrances, irrespective of whether said liens, security interests, charges or encumbrances are released.

5.14. Unsecured Portion of Indebtedness. If any part of the Debt cannot be lawfully secured by this Mortgage or if any part of the Property cannot be lawfully subject to the lien and security interest hereof to the full extent of such indebtedness, then all payments made shall be applied on said indebtedness first in discharge of that portion thereof which is unsecured by this Mortgage.

5.15. Interest After Sale. In the event the Property or any part thereof shall be sold upon foreclosure as provided hereunder, to the extent permitted by applicable law, the sum for which the same shall have been sold shall, for purposes of redemption (pursuant to the laws of the state in which the Property is located), bear interest at the Default Rate.

5.16. Construction of this Document. This document may be construed as a mortgage, security deed, deed of trust, chattel mortgage, conveyance, assignment, security agreement,

pledge, financing statement, hypothecation or contract, or any one or more of the foregoing, as determined by Mortgagee, in order to fully effectuate the liens and security interests created hereby and the purposes and agreements herein set forth.

5.17. No Merger. It is the desire and intention of the parties hereto that this Mortgage and the lien hereof do not merge in fee simple title to the Property. It is hereby understood and agreed that should Mortgagee acquire any additional or other interests in or to the Property or the ownership thereof, then, unless a contrary intent is manifested by Mortgagee as evidenced by an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in such other or additional interests in or to the Property, toward the end that this Mortgage may be foreclosed as if owned by a stranger to said other or additional interests.

5.18. Rights With Respect to Junior Liens. Any person or entity purporting to have or to take a junior mortgage or other lien upon the Property or any interest therein shall be subject to the rights of Mortgagee to amend, modify, increase, vary, alter or supplement this Mortgage, the Note or any of the other Loan Documents and to extend the maturity date of the Debt and to increase the amount of the Debt and to waive or forebear the exercise of any of its rights and remedies hereunder or under any of the other Loan Documents and to release any collateral or security for the Debt, in each and every case without obtaining the consent of the holder of such junior lien and, to the extent permitted by applicable law, without the lien or security interest of this Mortgage losing its priority over the rights of any such junior lien.

5.19. Fixture Filing. To the extent permitted under applicable law, this Mortgage shall be effective from the date of its recording as a financing statement filed as a fixture filing with respect to all goods constituting part of the Property which are or are to become fixtures. This Mortgage shall also be effective as a financing statement covering minerals or the like (including oil and gas) and is to be filed for record in the real estate records the applicable recording office in the State of Alabama. The mailing address of Mortgagor, as debtor, and the address of Mortgagee, as secured party, from which information concerning the security interests may be obtained are set forth above.

5.20. After-Acquired Property. All property acquired by Mortgagor after the date of this Mortgage which by the terms of this Mortgage would be property subject to the lien and the security interest created hereby, shall immediately upon the acquisition thereof by Mortgagor and without further mortgage, conveyance or assignment become subject to the lien and security interest created by this Mortgage. Nevertheless, Mortgagor shall execute, acknowledge, deliver and record or file, as appropriate, all and every such further mortgages, security agreements, financing statements, assignments and assurances, as Mortgagee shall reasonably require for accomplishing the purposes of this Mortgage with respect to any such after acquired property.

5.21. Counterparts. This Mortgage may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Mortgage may be detached from any counterpart of this Mortgage without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Mortgage identical in form hereto but having attached to it one or more additional signature pages.

5.22. Recording and Filing. Mortgagor authorizes Mortgagee to cause this Mortgage and the Assignment of Leases and Rents and all amendments and supplements thereto and substitutions therefor to be recorded, filed, re-recorded and re-filed in such manner and in such places as Mortgagee shall reasonably request, and will pay on demand all such recording, filing, re-recording and re-filing taxes, fees and other charges. Mortgagor shall reimburse Mortgagee or its servicing agent, for the costs incurred in obtaining a tax service company to verify the status of payment of Taxes and Other Charges on the Property.

5.23. Entire Agreement and Modification. This Mortgage and the other Loan Documents contain the entire agreements between the parties relating to the subject matter hereof and thereof and all prior agreements relative hereto and thereto which are not contained herein or therein are terminated. This Mortgage and the other Loan Documents may not be amended, revised, waived, discharged, released or terminated orally but only by a written instrument or instruments executed by the party against which enforcement of the amendment, revision, waiver, discharge, release or termination is asserted. Any alleged amendment, revision, waiver, discharge, release or termination which is not so documented shall not be effective as to any party.

5.24. Maximum Interest. The provisions of Section 2.2(i) of the Loan Agreement are incorporated in this Mortgage by reference as if more fully set forth herein.

5.25. SUBMISSION TO JURISDICTION; WAIVER OF JURY TRIAL.

(a) EACH OF MORTGAGOR AND MORTGAGEE BY ACCEPTANCE HEREOF, TO THE FULL EXTENT PERMITTED BYLAW, HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, (i) SUBMITS TO PERSONAL JURISDICTION IN THE STATE OF NEW YORK OVER ANY SUIT, ACTION OR PROCEEDING BY ANY PERSON ARISING FROM OR RELATING TO THE NOTE, THIS MORTGAGE OR ANY OTHER OF THE LOAN DOCUMENTS, (ii) AGREES THAT ANY SUCH ACTION, SUIT OR PROCEEDING MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION OVER THE COUNTY OF NEW YORK, (iii) SUBMITS TO THE JURISDICTION OF SUCH COURTS AND, (iv) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, AGREES THAT IT WILL NOT BRING ANY ACTION, SUIT OR PROCEEDING IN ANY OTHER FORUM (BUT NOTHING HEREIN SHALL AFFECT THE RIGHT OF MORTGAGEE TO BRING ANY ACTION, SUIT OR PROCEEDING IN ANY OTHER FORUM). EACH OF MORTGAGOR AND MORTGAGEE FURTHER CONSENTS AND AGREES TO SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER LEGAL PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING BY REGISTERED OR CERTIFIED U.S. MAIL, POSTAGE PREPAID, TO THE APPLICABLE PARTY AT THE ADDRESS FOR NOTICES DESCRIBED IN SECTION 5.5 HEREOF, OR SUCCESSOR ADDRESSEE, AND CONSENTS AND AGREES THAT SUCH SERVICE SHALL CONSTITUTE IN EVERY RESPECT VALID AND EFFECTNE SERVICE (BUT NOTHING HEREIN SHALL AFFECT THE VALIDITY OR EFFECTNENESS OF PROCESS SERVED IN ANY OTHER MANNER PERMITTED BY LAW).

(b) EACH OF MORTGAGOR AND BY ACCEPTANCE HEREOF MORTGAGEE, TO THE FULL EXTENT PERMITTED BY APPLICABLE LAW, HEREBY

KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, WAIVE, RELINQUISH AND FOREVER FORGO THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THE DEBT OR ANY CONDUCT, ACT OR OMISSION OF MORTGAGOR OR MORTGAGEE OR ANY OF THEIR DIRECTORS, OFFICERS, PARTNERS, MEMBERS, EMPLOYEES, AGENTS OR ATTORNEYS, OR ANY OTHER PERSONS AFFILIATED WITH MORTGAGOR OR MORTGAGEE, IN EACH OF THE FOREGOING CASES, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE.

5.26. Exculpation. The provisions of Section 8.16 of the Loan Agreement are hereby incorporated by reference to the same extent and with the same force as if fully set forth herein.

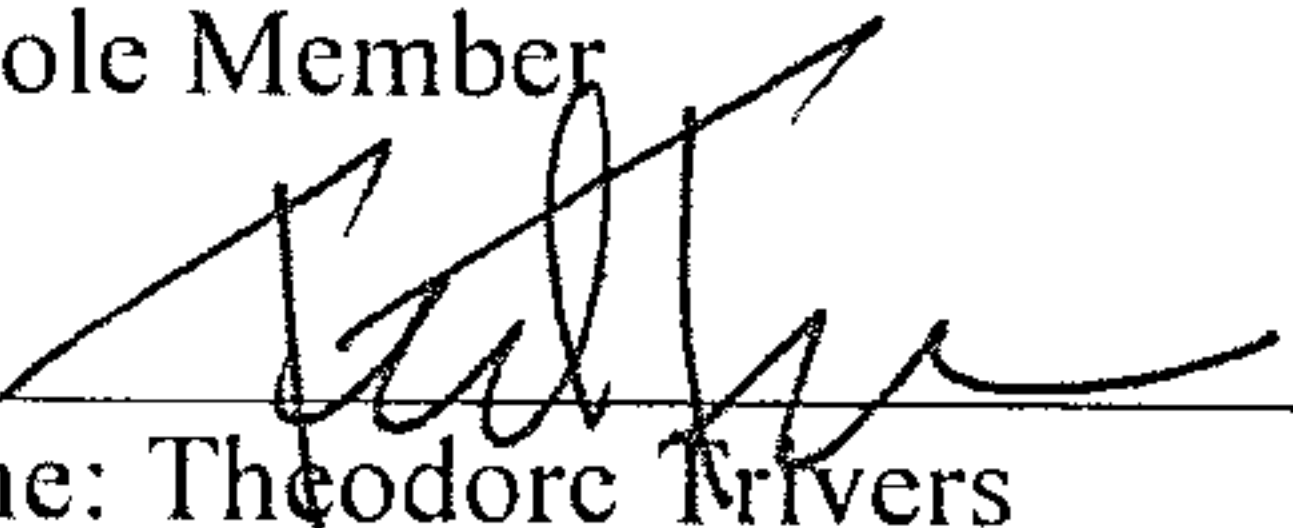
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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the day and year first above written.

OAK MOUNTAIN APARTMENT OWNER, LLC, a
Delaware limited liability company

By: Oak Mountain Apartment Holdings, LLC,
its Sole Member

By: BCIV Fund II Operating Partnership, LP,
its Sole Member

By: 
Name: Theodore Trivers
Title: Vice President

ACKNOWLEDGEMENT

STATE OF Massachusetts

COUNTY OF Suffolk

On the 24 day of May in the year 2021, before me, the undersigned, personally appeared Theodore Trivers, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as Vice President, of BCIV Fund II Operating Partnership, LP, Delaware limited partnership, as sole member of Oak Mountain Apartment Holdings, LLC, a Delaware limited liability company, as sole member of Oak Mountain Apartment Owner, LLC, a Delaware limited liability company, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Ingrid M. Whittaker Price
Notary Public

My commission expires: 01-20, 2028

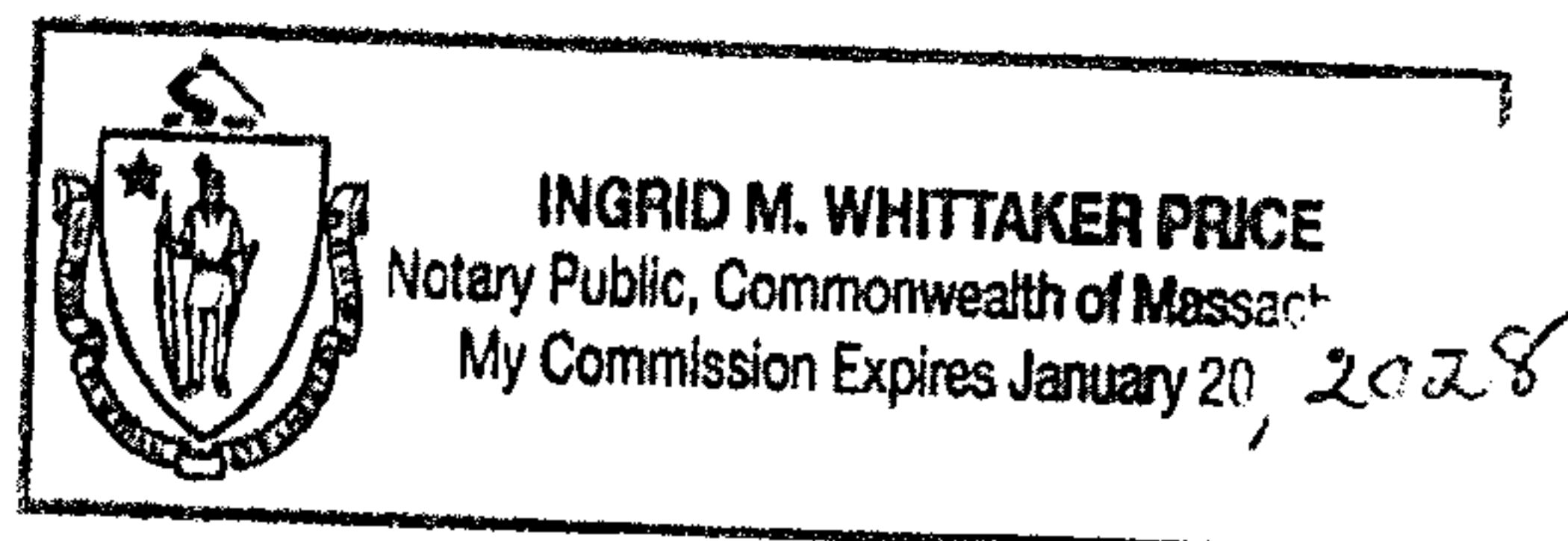


EXHIBIT A

LEGAL DESCRIPTION OF THE REAL ESTATE

PARCEL I:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE RUN SOUTH ALONG THE WEST LINE OF SAID QUARTER-QUARTER SECTION FOR A DISTANCE OF 929.63 FEET TO THE POINT OF BEGINNING; FROM SAID POINT OF BEGINNING, CONTINUE SOUTH ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 263.72 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 91°03'21" AND LEAVING SAID WEST LINE RUN IN AN EASTERLY DIRECTION FOR A DISTANCE OF 672.12 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 88°46'58" AND RUN IN A NORTHERLY DIRECTION FOR A DISTANCE OF 263.72 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 91°13'18" AND RUN IN A WESTERLY DIRECTION FOR A DISTANCE OF 672.86 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND.

PARCEL II:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE RUN SOUTH ALONG THE WEST LINE OF SAID QUARTER-QUARTER SECTION FOR A DISTANCE OF 1193.35 FEET TO THE POINT OF BEGINNING; FROM SAID POINT OF BEGINNING, CONTINUE SOUTH ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 792.25 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 90°56'41" AND LEAVING SAID WEST LINE RUN IN AN EASTERLY DIRECTION FOR A DISTANCE OF 669.66 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 88°52'46" AND RUN IN A NORTHERLY DIRECTION FOR A DISTANCE OF 793.47 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 91°13'01" AND RUN IN A WESTERLY DIRECTION FOR A DISTANCE OF 672.12 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND.

PARCEL III:

TRACT A

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA;
THENCE RUN SOUTH ALONG THE WEST LINE OF SAID QUARTER-QUARTER SECTION AND THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 5 FOR A DISTANCE OF 1985.60 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING, CONTINUE SOUTH ALONG THE DESCRIBED COURSE FOR A DISTANCE OF 663.95 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 5; THENCE TURN AN ANGLE TO THE LEFT OF 91°04'32" AND LEAVING SAID WEST LINE RUN IN AN

EASTERLY DIRECTION FOR A DISTANCE OF 668.24 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 88°47'59" AND RUN IN A NORTHERLY DIRECTION FOR A DISTANCE OF 663.05 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 91°07'14" AND RUN IN A WESTERLY DIRECTION FOR A DISTANCE OF 669.66 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND.

TRACT B

TOGETHER WITH THOSE CERTAIN EASEMENTS RECORDED IN SHELBY COUNTY INSTRUMENT 1996-17259 AND AS RECORDED IN DUPLICATE IN SHELBY COUNTY INSTRUMENT 1996-17260.

PARCEL IV:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS I, II AND III FOR THE PURPOSE OF SLOPE, DRAINAGE AND ACCESS, AS CREATED BY THOSE CERTAIN EASEMENT AGREEMENTS RECORDED IN SHELBY COUNTY INSTRUMENT NUMBER 1996-17259 AND AS RECORDED IN DUPLICATE IN SHELBY COUNTY INSTRUMENT NUMBER 1996-17260, OVER, UNDER AND ACROSS THE PROPERTY DESCRIBED THEREIN.

PARCEL V:

EASEMENT RIGHTS GRANTED IN THAT CERTAIN DEVELOPMENT AGREEMENT AND EASEMENT AGREEMENT RECORDED IN INSTRUMENT 1996-33722 AND MODIFIED IN INSTRUMENT 1998-18980, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
06/01/2021 02:22:57 PM
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20210601000266530

Allen S. Bayl