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Loan No. 69565679

This instrument was prepared by
and when recorded, returned to:
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MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

STATE OF ALABAMA

COUNTY OF SHELBY

October 27, 2022

THE UNDERSIGNED, **ARG HOUSING, LLC**, an Arkansas limited liability company, whose mailing address is P.O. Box 10560, Fayetteville, Arkansas 72703 ("**Mortgagor**"), for a valuable consideration and to secure the indebtedness and obligations hereinafter described, does hereby GRANT, BARGAIN, SELL, ALIEN, CONVEY, and ASSIGN, unto **SIMMONS BANK**, an Arkansas state chartered bank, whose mailing address is 2025 Crossover Road, Fayetteville, Arkansas 72703, Attention: John Morris, Market Executive, its successors and/or assigns ("**Mortgagee**"), all of that certain real property, including improvements and fixtures attached thereto lying and being in the County of Shelby, State of Alabama, being legally described in **Exhibit A** attached hereto and made a part hereof (hereinafter referred to as the "**Land**");

TOGETHER WITH the buildings, structures, improvements, underground utilities, roads, parking facilities, fences, pavement, landscaping, and other structures and improvements now or hereafter situated thereon (the "**Improvements**");

TOGETHER WITH all and singular the tenements, hereditaments, easements, rights-of-way, riparian rights and other rights now or hereafter belonging or appurtenant to the Land, and the rights (if any) in all adjacent roads, ways, streams, alleys, strips and gores, and the reversion or reversions, remainder and remainders, rents, royalties, income, issues and profits thereof (the "**Leases and Rents**"), and all the estate, right, title, interest, property, claim and demand whatsoever of Mortgagor of, in and to the same and every part and parcel thereof, whether now owned or hereafter acquired by Mortgagor (the "**Rights**");

TOGETHER WITH any and all tangible property now or hereafter owned by Mortgagor and now or hereafter located at, affixed to, placed upon or used in connection with the Land or the Improvements, or any present or future improvements thereon, including, without limitation: all machinery, equipment, appliances, fixtures, conduits and systems for generating or distributing air, water, heat, air conditioning,

electricity, light, fuel or refrigeration, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse, sewage or garbage, or for fire prevention or extinguishing; all elevators, escalators, lifts and dumbwaiters; all motors, engines, generators, compressors, pumps, lift stations, tanks, boilers, water heaters, furnaces and incinerators; all furniture, furnishings, fixtures, appliances, installations, partitions, shelving, cabinets, lockers, vaults and wall safes; all carpets, carpeting, rugs, underpadding, linoleum, tiles, mirrors, wall coverings, windows, storm doors, awnings, canopies, shades, screens, blinds, draperies and related hardware, chandeliers and light fixtures; all plumbing, sinks, basins, toilets, faucets, pipes, sprinklers, disposals, laundry appliances and equipment, and kitchen appliances and equipment; all alarm, safety, electronic, telephone, music, entertainment and communications equipment and systems; all janitorial, maintenance, cleaning, window washing, vacuuming, landscaping, pool and recreational equipment and supplies; and any other items of property, wherever kept or stored, if acquired by Mortgagor with the intent of incorporating them in and/or using them in connection with the Land or the Improvements; together also with all additions thereto and replacements and proceeds thereof; all of which foregoing items described in this paragraph are hereby declared to be part of the real estate and encumbered by this Mortgage (the “**Tangible Property**”); and

TOGETHER WITH (a) any and all awards or payments, including interest thereon and the right to receive the same, growing out of or resulting from any exercise of the power of eminent domain (including the taking of all or any part of the Land or the Improvements), or any alteration of the grade of any street upon which the Land abuts, or any other injury to, taking of, or decrease in the value of the Land or the Improvements or any part thereof; (b) all rights of Mortgagor in and to any hazard, casualty, liability, or other insurance policy carried for the benefit of Mortgagor and/or Mortgagee with respect to the Improvements or the Tangible Property, including without limitation any unearned premiums and all insurance proceeds or sums payable in lieu of or as compensation for any loss of or damage to all or any portion of the Improvements or the Tangible Property; (c) all rights of Mortgagor in and to all supplies and building materials, wherever located, for the construction or refurbishing of the Improvements, and any bill of lading, warehouse receipt or other document of title pertaining to any such supplies and materials; and (d) all rights of Mortgagor in, to, under, by virtue of, arising from or growing out of any and all present or future contracts, instruments, accounts, insurance policies, permits, licenses, trade names, plans, appraisals, reports, prepaid fees, choses in action, subdivision restrictions or declarations or other general intangibles whatsoever now or hereafter dealing with, affecting or concerning the Land or the Improvements or any portion thereof or interest therein, including but not limited to: (i) all contracts, plans and permits for or related to the Land or its development or the construction or refurbishing of the Improvements; (ii) any agreements for the provision of utilities to the Land or the Improvements; (iii) all payment, performance and/or other bonds; (iv) any contracts now existing or hereafter made for the sale by Mortgagor of all or any portion of the Land or the Improvements, including any security and other deposits paid by any purchasers or lessees (howsoever such deposits may be held) and any proceeds of such sales contracts and lease contracts, including any purchase money notes, deeds of trust and mortgages made by such purchasers; (v) any other contracts and agreements related to or for the benefit of the Land, Rights, Tangible Property and/or Improvements, including leases, repair and maintenance contracts and/or management agreements; (vi) all funds, accounts, instruments, documents, accounts receivable, general intangibles, notes, and chattel paper arising from or by virtue of transactions related to the Land and Improvements; and (vii) any declaration of condominium, restrictions, covenants, easements or similar documents now or hereafter recorded against the title to all or any portion of the Land (the “**Intangibles**”).

TOGETHER WITH all of the leases, rents, royalties, bonuses, issues, profits, revenues or other benefits of the Land (the “**Leases and Rents**”), the Improvements and the Personal Property, including without limitation, cash or securities deposited pursuant to leases to secure performance by the lessees of their obligations thereunder.

TO HAVE AND TO HOLD the above described and granted Land, Improvements, Rights, Tangible Property and Intangibles unto Mortgagee, its successors and assigns forever (the Land, Improvements, Rights, Tangible Property and Intangibles are collectively referred to herein as the “**Mortgaged Property**”).

TO HAVE AND TO HOLD the Mortgaged Property, together with the rights, privileges and appurtenances thereunto belonging, unto Mortgagee and its successors and assigns, forever, and Mortgagor hereby binds itself and its heirs, executors, administrators, personal representatives, successors and assigns to warrant and forever defend the title to the Mortgaged Property unto Mortgagee, its successors and assigns, against the claim or claims of all persons claiming or to claim the same or any part thereof.

THIS MORTGAGE IS FILED AS AND SHALL CONSTITUTE A FIXTURE FILING IN ACCORDANCE WITH THE PROVISIONS OF SECTION 7-9A-502(c) OF THE CODE OF ALABAMA.

ARTICLE I INDEBTEDNESS

I.1 OBLIGATIONS SECURED. This Mortgage is given to secure the following:

(a) Promissory Note. Payment of all sums, amounts, and indebtedness in the maximum amount of **\$432,000.00**, whether now or hereafter advanced, evidenced by (i) that certain Credit Agreement, dated July 20, 2021, by and among Mortgagor, Mortgagee, and Guarantor (as defined therein) (as the same may be amended or otherwise modified from time to time, the “**Credit Agreement**”) and (ii) that certain Promissory Note dated July 20, 2021, executed by Mortgagor, payable to the order of Mortgagee, stating a Scheduled Maturity (as defined therein) of July 20, 2024 (as the same may be amended or otherwise modified from time to time the “**Note**”), stating an interest rate and being payable as set forth therein, together with all extensions, modifications, increases, and renewals thereof made from time to time. This Mortgage is being granted by the Mortgagor in connection with a Borrowing under the Credit Agreement and Note in the amount of (a) Two Hundred Twelve Thousand and No/100 Dollars (\$212,000.00) as to Lot 270 identified on Exhibit A and (b) Two Hundred Twenty Thousand and No/100 Dollars (\$220,000.00) as to Lot 271 identified on Exhibit A.

(b) Mortgage. Payment of all sums advanced by Mortgagee to or for the benefit of Mortgagor contemplated hereby, or to preserve or protect the lien of this Mortgage or to protect or maintain the priority hereof and any costs and expenses related thereto, and performance of all obligations and covenants herein contained.

(c) Other Indebtedness. In addition to securing the payment of the above described indebtedness, this instrument shall also secure the payment of any and all renewals of said obligations, or any portion thereof, together with any and all additional amounts that Mortgagor now owes or may hereafter owe unto the Mortgagee, whether as principal or surety, at any time between this date and the satisfaction of record of the lien of this instrument, including any and all future advances and/or loans that may be made by Mortgagee to Mortgagor, regardless of whether Mortgagee is now obligated or elects to make such future advances or hereafter becomes obligated to make such future advances, further regardless of whether this instrument is specifically referred to in the evidence of indebtedness executed by Mortgagor with regard to such future advances,

and further regardless of whether such future advances may be for purposes related or unrelated to the purpose for which the original indebtedness secured hereby is loaned. This Mortgage shall not release or affect any other mortgage executed by Mortgagor unto Mortgagee.

The obligations above described are hereinafter collectively called the “**Indebtedness**.” This Mortgage, the Note, and any other instrument given to evidence or further secure the Indebtedness are hereinafter collectively called the “**Loan Documents**.” All payments on the Indebtedness shall be payable at the address of Mortgagee as set forth above, and unless otherwise provided in any instrument evidencing the Indebtedness, shall bear interest at the rate set forth in the Note, but not in excess of the highest rate permitted by applicable law, from the date of accrual of the Indebtedness until paid.

ARTICLE II SECURITY AGREEMENT

II.1 UNIFORM COMMERCIAL CODE. This Mortgage is a “**security agreement**” and creates a “**security interest**” in favor of Mortgagee as a “**secured party**” with respect to all property included in the Mortgaged Property which is covered by the Uniform Commercial Code (the “**UCC**”) as in effect now in the State of Alabama and Arkansas, as applicable, or as from time-to-time amended, including but not limited to the Tangible Property and Intangibles. Mortgagor hereby authorizes Mortgagee to file or record any and all financing statements deemed by Mortgagee to be necessary or beneficial to perfect the security interests herein granted, and addendums thereto and amendments and continuations thereof, all without any signature thereon. Upon default under this Mortgage or any of the other Loan Documents, Mortgagee may at its option pursue any and all rights and remedies available to a secured party with respect to any portion of the Mortgaged Property so covered by the Uniform Commercial Code, or Mortgagee may at its option proceed as to all or any part of the Mortgaged Property in accordance with Mortgagee’s rights and remedies in respect of real property to the extent permitted by law. Mortgagor and Mortgagee agree that the mention of any portion of the Mortgaged Property in a financing statement filed in the records normally pertaining to personal property shall never derogate from or impair in any way their declared intention that all items of collateral described in this Mortgage are part of the real estate encumbered hereby to the fullest extent permitted by law, regardless of whether any such item is physically attached to the Improvements or whether serial numbers are used for the better identification of certain items of Tangible Property. Specifically, the mention in any such financing statement of (a) the rights in or the proceeds of any insurance policy, (b) any award in eminent domain proceedings for a taking or for loss of value, (c) Mortgagor’s interest as lessor in any present or future lease or right to income growing out of the use or occupancy of the Land or Improvements, whether pursuant to lease or otherwise, or (d) any other item included in the definition of the Mortgaged Property shall never be construed to alter any of the rights of Mortgagee as determined by this Mortgage or to impugn the priority of Mortgagee’s lien and security interest with respect to the Mortgaged Property; such mention in a financing statement is declared to be for the protection of Mortgagee in the event any court shall hold that notice of Mortgagee’s priority of interest with respect to any such portion of the Mortgaged Property must be filed in the Uniform Commercial Code records in order to be effective against or to take priority over any particular class of persons, including but not limited to the federal government and any subdivision or instrumentality of the federal government.

II.2 NOTICE OF CHANGES. Mortgagor shall give advance notice in writing to Mortgagee of any proposed change in Mortgagor’s name, address, identity, structure, or jurisdiction of organization, and authorizes Mortgagee, prior to or concurrently with the occurrence of any such change, to file or record all additional financing statements that Mortgagee may require to establish and maintain the

validity and priority of Mortgagee's security interest with respect to any of the Mortgaged Property described or referred to herein.

II.3 FIXTURES. Some of the items of the Mortgaged Property described herein are goods that are or are to become fixtures related to the Land and Improvements, and it is intended that, as to those goods, this Mortgage shall be effective as a fixture filing from the date of its filing for record in the real estate records of the county in which the Mortgaged Property is situated. Information concerning the security interest created by this instrument may be obtained from Mortgagee, as secured party, at the address of Mortgagee stated above. The mailing address of the Mortgagor, as debtor, is as stated above. The record owner of the Land and the Improvements to which Fixtures may be attached is Mortgagor.

II.4 ASSIGNMENT OF LEASES AND RENTS.

(a) Mortgagor hereby GRANTS, BARGAINS, SELLS, TRANSFERS, CONVEYS, ASSIGNS AND SETS OVER TO Mortgagee all of Mortgagor's interest as landlord (or lessor), as owner of the Mortgaged property and all other right, title and interest of Mortgagor, in, to and under, the Leases and Rents. This Assignment is intended to be and is an absolute present assignment from Mortgagor to Mortgagee and is not intended to constitute and does not constitute either additional security or the passage of a security interest; provided, however, that Mortgagor shall have a license (the "License") for the following purposes: (a) to collect the Leases and Rents as they become due, but not in advance (except to the extent hereinafter provided), and (b) to enforce the Leases in accordance with the provisions thereof; which License may be exercised only so long as there is no Event of Default (as hereinafter defined, but without regard to any grace period or notice and cure period with respect to any Event of Default, as hereinafter defined) hereunder or under any of the terms, covenants or provisions of the Loan Documents, or any other documents executed in connection with any of the foregoing evidencing, securing or concerning the Indebtedness and which License is revocable by Mortgagee upon the occurrence of an Event of Default. In addition, Mortgagor covenants and agrees that in exercising its License it shall hold any and all Leases and Rents in trust for Mortgagee and shall apply the same in payment of the Note and of the other amounts secured by the Mortgage.

(b) Mortgagee acknowledges and agrees that although this Assignment constitutes a present, current and absolute assignment and conveyance of any Leases and Rents, whether now or hereafter existing, with respect to the Land, Mortgagor shall have the License to collect at the time of (but not prior to) the date provided for the payment thereof, all of the Leases and Rents and to retain, use and enjoy the same, provided, however, that Mortgagor agrees to hold any and all such Leases and Rents in trust for Mortgagee and to apply the same in payment of the Note and the other amounts secured by the Mortgage. Mortgagor and Mortgagee agree and stipulate upon the execution of this Assignment, that Mortgagor's only interest in the Leases and Rents is as a licensee pursuant to the License herein granted, which License is revocable by Mortgagee upon the occurrence of an Event of Default (but without regard to any grace period or notice and cure period expressed herein or in the Loan Documents, the Mortgage, or any other loan instrument with respect to any Event of Default); and it being further understood that immediately upon Default by Mortgagor in the performance of any of the terms, covenants and conditions of the Loan Documents, or immediately upon the failure of Mortgagor to make any of the payments required to be made by any of the Loan Documents, Mortgagee may immediately revoke the License and apply and enforce this Assignment and exercise the rights and remedies of Mortgagee as hereinafter provided, without previous or prior notice to Mortgagor; and thereupon this Assignment shall be and continue in full force and effect. Any failure or omission to enforce this Assignment for any period of time shall not impair or prejudice the rights of Mortgagee, nor shall Mortgagee be required to exercise or

enforce any of the rights herein granted to it, all the matters herein contained being within the sole discretion of Mortgagee.

II.5 ADDRESSES AND OTHER INFORMATION. The following information is provided in order that this Mortgage shall comply with the requirements of the Uniform Commercial Code, as enacted in the State of Alabama, for instruments to be filed as financing statements:

- (a) Name of Borrower (Debtor): ARG Housing, LLC

Address of Borrower: P.O. Box 10560
Fayetteville, Arkansas 72703
- (b) Name of Lender (Secured Party): Simmons Bank

Address of Lender: 2025 Crossover Road
Fayetteville, Arkansas 72703
Attention: John Morris, Market Executive
- (c) Record Owner of Real Estate described on Exhibit A hereto: ARG Housing, LLC

II.6 ASSIGNMENT OF LEASES AND RENTS.

(a) Mortgagor hereby GRANTS, BARGAINS, SELLS, TRANSFERS, CONVEYS, ASSIGNS AND SETS OVER TO Mortgagee all of Mortgagor's interest as landlord (or lessor), as owner of the Mortgaged property and all other right, title and interest of Mortgagor, in, to and under, the Leases and Rents. This Assignment is intended to be and is an absolute present assignment from Mortgagor to Mortgagee and is not intended to constitute and does not constitute either additional security or the passage of a security interest; provided, however, that Mortgagor shall have a license (the "**License**") for the following purposes: (a) to collect the Leases and Rents as they become due, but not in advance (except to the extent hereinafter provided), and (b) to enforce the Leases in accordance with the provisions thereof; which License may be exercised only so long as there is no Event of Default (as hereinafter defined, but without regard to any grace period or notice and cure period with respect to any Event of Default, as hereinafter defined) hereunder or under any of the terms, covenants or provisions of the Loan Documents, or any other documents executed in connection with any of the foregoing evidencing, securing or concerning the Indebtedness and which License is revocable by Mortgagee upon the occurrence of an Event of Default. In addition, Mortgagor covenants and agrees that in exercising its License it shall hold any and all Leases and Rents in trust for Mortgagee and shall apply the same in payment of the Note and of the other amounts secured by the Mortgage.

(b) Mortgagee acknowledges and agrees that although this Assignment constitutes a present, current and absolute assignment and conveyance of any Leases and Rents, whether now or hereafter existing, with respect to the Land, Mortgagor shall have the License to collect at the time of (but not prior to) the date provided for the payment thereof, all of the Leases and Rents and to retain, use and enjoy the same, provided, however, that Mortgagor agrees to hold any and all such Leases and Rents in trust for Mortgagee and to apply the same in payment of the Note and the other amounts secured by the Mortgage. Mortgagor and Mortgagee agree and stipulate upon the execution of this Assignment, that Mortgagor's only interest in the Leases and Rents is as a licensee pursuant to the License herein granted,

which License is revocable by Mortgagee upon the occurrence of an Event of Default (but without regard to any grace period or notice and cure period expressed herein or in the Loan Documents, the Mortgage, or any other loan instrument with respect to any Event of Default); and it being further understood that immediately upon Default by Mortgagor in the performance of any of the terms, covenants and conditions of the Loan Documents, or immediately upon the failure of Mortgagor to make any of the payments required to be made by any of the Loan Documents, Mortgagee may immediately revoke the License and apply and enforce this Assignment and exercise the rights and remedies of Mortgagee as hereinafter provided, without previous or prior notice to Mortgagor; and thereupon this Assignment shall be and continue in full force and effect. Any failure or omission to enforce this Assignment for any period of time shall not impair or prejudice the rights of Mortgagee, nor shall Mortgagee be required to exercise or enforce any of the rights herein granted to it, all the matters herein contained being within the sole discretion of Mortgagee

**ARTICLE III
REPRESENTATIONS, WARRANTIES, COVENANTS
AND AGREEMENTS OF MORTGAGOR**

Mortgagor does hereby represent and warrant to, and covenant and agree with, Mortgagee as follows:

III.1 PAYMENT AND PERFORMANCE. Mortgagor shall make all payments on the Indebtedness when due and shall punctually and properly perform all of Mortgagor's covenants, obligations and liabilities under the Loan Documents.

III.2 TITLE TO MORTGAGED PROPERTY AND LIEN OF THIS MORTGAGE. Mortgagor has good and marketable title to the Land, the Improvements and the Fixtures, free and clear of any liens, charges, encumbrances, security interests, and adverse claims whatsoever. If the interest of Mortgagee in the Mortgaged Property or any part thereof shall be endangered or shall be attacked or challenged, directly or indirectly, Mortgagor shall immediately notify Mortgagee thereof, and Mortgagor hereby authorizes Mortgagee, at Mortgagor's expense, to take all necessary and proper steps for the defense of such interest, including the employment of counsel, the prosecution or defense of litigation, and the compromise or discharge of claims made against such interest.

III.3 ORGANIZATION AND POWER. Mortgagor is a duly organized and validly existing Arkansas limited liability company organized under the laws of the State of Arkansas, and all Loan Documents are within Mortgagor's powers, have been duly authorized by all requisite company action, and are not in contravention of law or the powers of Mortgagor's Governing Documents, or any agreement or other restriction imposed upon or assumed by Mortgagor or its member/managers.

III.4 EXISTENCE OF MORTGAGOR. Mortgagor shall preserve and keep in full force and effect its existence, rights, franchises, and trade names.

III.5 INSURANCE. Section 7.5 of the Credit Agreement is incorporated herein by reference and Mortgagor covenants to and with Mortgagee to provide as and when required, the insurance coverage types and in the amounts specified therein.

III.6 TAXES AND ASSESSMENTS. Mortgagor will pay all taxes and assessments against or affecting the Mortgaged Property as the same become due and payable and, upon request by Mortgagee, Mortgagor will deliver to Mortgagee such evidence of the payment thereof as Mortgagee may require. If Mortgagor fails to make such payments, Mortgagee may pay them, together with all costs and penalties

thereon, at Mortgagor's expense; provided however, that Mortgagor shall not be deemed in default hereunder because of such nonpayment if Mortgagor in good faith, in lieu of paying such taxes and assessments as they become due and payable, by appropriate proceedings, contests the validity thereof and (a) gives Mortgagee prompt written notice of such contest and provides Mortgagee with all documentation of the contest requested by Mortgagee, (b) pending such contest and prior to delinquency of the asserted tax or assessment, furnishes Mortgagee an indemnity bond secured by a deposit in cash or other security acceptable to Mortgagee, or with a surety acceptable to Mortgagee, in the amount of the tax or assessment being contested by Mortgagor plus a reasonable additional sum to pay all costs, interest and penalties which may be imposed or incurred in connection therewith, and (c) such tax or assessment, with interest, cost and penalties, is paid as herein stipulated promptly upon being adjudged by a court of competent jurisdiction to be due, with all costs, penalties and interest thereon, on or before the date such judgment becomes final. In the event Mortgagor fails to give Mortgagee prompt written notice of a tax contest, Mortgagee is entitled to pay any and all taxes, with penalties and interest as aforesaid, without liability to Mortgagor if Mortgagor's right to contest the taxes is thereby waived.

III.7 CONDEMNATION. Subject to the provisions of Section 7.19, all judgments, decrees and awards for injury or damage to the Mortgaged Property, and all awards pursuant to proceedings for condemnation thereof, are hereby assigned in their entirety to Mortgagee, who may apply the same to the Indebtedness in such manner as it may elect. Immediately upon its obtaining knowledge of the institution or the threatened institution of any proceedings for the condemnation of the Mortgaged Property, or any part thereof, Mortgagor shall notify Mortgagee of such fact in writing. In the event Mortgagee, as a result of any such judgment, decree or award, reasonably believes that the payment or performance of any obligation secured by this Mortgage is impaired, Mortgagee may, without notice, declare all of the Indebtedness immediately due and payable.

III.8 TAXES ON NOTE OR MORTGAGE. If at any time any law shall be enacted imposing or authorizing the imposition of any tax upon this Mortgage, or upon any rights, titles, liens, or security interests created hereby, or upon the Note, or any part thereof, Mortgagor shall immediately pay all such taxes; provided, that if it is unlawful for Mortgagor to pay such taxes, Mortgagor shall prepay the Note in full without penalty within sixty (60) days after demand therefore by Mortgagee.

III.9 STATEMENTS BY MORTGAGOR. At the request of Mortgagee, Mortgagor shall furnish promptly a written statement or affidavit, in such form as may be required by Mortgagee, stating the unpaid balance of the Note, the date to which interest has been paid and that there are no offsets or defenses against full payment of the Note and performance of the terms of the Loan Documents, or if there are any such offsets or defenses, specifying them.

III.10 REPAIR, WASTE, ALTERATIONS, ETC. Mortgagor shall keep and maintain every part of the Mortgaged Property in good operating order, repair and condition and shall not commit or permit any waste thereof. Mortgagor will promptly make all repairs, renewals and replacements necessary to such end. Mortgagor will discharge all claims for labor performed and material furnished therefore, and will not suffer any lien of mechanics or materialmen to attach to any part of the Mortgaged Property. Mortgagor shall have the right to contest in good faith the validity of any such mechanics or materialmen's lien, provided Mortgagor gave Mortgagee prompt written notice of such lien and, at Mortgagee's option, Mortgagor (i) deposits with Mortgagee a bond or other security satisfactory to Mortgagee in such amount as Mortgagee shall reasonably require, but not more than one hundred fifty percent (150%) of the amount of the claim, or (ii) obtains from the title company which provided the title insurance described in Section 3.5(a) hereof an endorsement to Mortgagee's title policy or a binder deleting the lien as an exception to title, and provided further that Mortgagor shall thereafter diligently proceed to cause such lien to be

removed and discharged. If Mortgagor shall fail to promptly discharge any such lien, then, in addition to any other right or remedy of Mortgagee, Mortgagee may, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond or the amount claimed or otherwise giving security for such claim, or in any such manner as is or may be prescribed or allowed by law. Mortgagor shall guard every part of the Mortgaged Property from removal, destruction and damage, and will not do or suffer to be done any act whereby the value or usefulness of any part of the Mortgaged Property may be lessened. Mortgagor will not materially alter the Mortgaged Property without the prior written consent of Mortgagee.

III.11 NO DRILLING OR EXPLORATION. Without the prior written consent of Mortgagee, there shall be no drilling or exploring for, or extraction, removal, or production of, minerals from the surface or subsurface of the Land. The term "minerals" as used herein shall include, without limiting the generality of such term, oil, gas, casinghead gas, coal, lignite hydrocarbons, methane, carbon dioxide, helium, uranium and all other natural elements, compounds and substances, including sand and gravel.

III.12 COMPLIANCE WITH LAWS. Mortgagor, the Mortgaged Property, and the use thereof by Mortgagor shall comply with all laws, rules, ordinances, regulations, covenants, conditions, restrictions, orders and decrees of any governmental authority or court applicable to Mortgagor or the Mortgaged Property and its use, and Mortgagor shall pay all fees or charges of any kind in connection therewith.

III.13 HAZARDOUS SUBSTANCES; ADA. Mortgagor (a) has duly complied and will continue to comply with the provisions of all Environmental Laws (as hereinafter defined); (b) states that there are not now any outstanding citations, notices, or orders of violations or non-compliance issued to Mortgagor or relating to the Mortgaged Property under any such Environmental Laws, nor any conditions which, if known by the proper authorities, could result in any of the foregoing; and (c) has, and will continue to have, in full force and effect all necessary federal, state and local licenses, certificates and permits relating to Mortgagor and the Mortgaged Property. Mortgagor hereby agrees to indemnify Mortgagee, its successors and assigns, and hold Mortgagee, its successors and assigns, harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against, Mortgagee, for or with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission, discharging or release from or on, the Mortgaged Property of any Hazardous Substance (as hereinafter defined) including, without limitation: (a) all foreseeable consequential damages; (b) the costs of any required or necessary investigation, monitoring, repair, cleanup or detoxification of the Mortgaged Property, payments for access to adjoining properties, claims from third parties for personal injuries or property damage, and the preparation and implementation of any closure, remedial or other required plans; (c) the costs of bringing the Mortgaged Property into full compliance with Title III of the Americans with Disabilities Act; and (d) all reasonable costs and expenses incurred by Mortgagee in connection with clauses (a) through (c), including but not limited to consultant's fees, lost profits and damage to good will and/or business opportunities, and reasonable attorneys' fees. For purposes of this Mortgage, "**Hazardous Substances**" shall mean any toxic substance or waste pollutant, hazardous substance or waste, contaminant, special waste, industrial substance or waste, petroleum or petroleum derived substance or waste, or any toxic or hazardous constituent of any such substance or waste, including without limitation any such substance regulated under or defined by Environmental Laws (as defined herein) and including but not limited to: (i) any "**hazardous waste**" as defined by the Resource Conservation Recovery Act of 1976 (42 U.S.C. Section 6901 et seq., as amended from time to time, and regulations promulgated thereunder; (ii) any "**hazardous substance**" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601 et seq., ("**CERCLA**" or "**Superfund**"),

as amended from time to time, and regulations promulgated thereunder; (iii) asbestos; (iv) polychlorinated biphenyls; (v) any petroleum-derived products; (vi) underground storage tanks, whether empty, filled or partially filled with any substance; (vi) materials to be reclaimed, recycled, and reconditioned; and (vii) any other materials or substances which would be considered detrimental to the value, safety or usefulness of the Mortgaged Property if spilled, released, leaked, or disposed of thereon. **“Environmental Laws”** shall mean any **“Superfund”** or **“Superlien”** law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous material or substance or any material or substance which may hereafter be determined to be hazardous, including but not limited to the laws and regulations herein specifically cited. If Mortgagor receives any notice of the happening of any event involving the use, spill, discharge or cleaning up of any Hazardous Substance on or related to the Mortgaged Property (a **“Hazardous Discharge”**) or any complaint, order, citation or notice with regard to air emissions, water discharges, noise emissions, or any other environmental, health or safety matter affecting the Mortgaged Property (an **“Environmental Complaint”**) from any person or entity, including, without limitation, the United States Environmental Protection Agency, or any state or local equivalent thereof (the **“EPA”**), then Mortgagor shall give, within five (5) business days, oral and written notice of same to Mortgagee. Upon ten (10) days’ notice to Mortgagee from any person or entity, including, without limitations, the EPA (except in an emergency), without limitation of Mortgagee’s rights under this Mortgage, Mortgagee shall have the right, but not the obligation, to exercise any of its rights as provided in this Mortgage or to enter onto the Mortgaged Property or to take such other actions as it deems necessary or advisable to clean up, remove, resolve or minimize the impact of, or otherwise deal with, any such Hazardous Substance or Environmental Complaint, asserting the existence of any Hazardous Material or Environmental Complaint on or pertaining to the Mortgaged Property which, if true, could result in an order, suit or other action against Mortgagor, any part of the Mortgaged Property, or both, by any governmental agency or otherwise which, in the sole opinion of Mortgagee, could jeopardize its security under this Mortgage. All reasonable costs and expenses incurred by Mortgagee in the exercise of any such rights shall be secured by this Mortgage and shall be payable by Mortgagor upon demand.

III.14 **INCOME, EXPENSE AND OPERATING STATEMENTS.** Mortgagor shall deliver to Mortgagee annually (a) an unqualified audited financial statement of Mortgagor, (b) an internally prepared income statement for the Mortgaged Property, and (c) a rent roll, if applicable, for the Mortgaged Property, all in form and content satisfactory to Lender.

III.15 **HOLD HARMLESS.** Mortgagor will defend, at its own cost and expense, and hold Mortgagee harmless from, any proceeding or claim affecting the Mortgaged Property or the Loan Documents and all costs and expenses incurred by Mortgagee in protecting its interests hereunder, including all court costs and reasonable attorneys’ fees, shall be borne by Mortgagor.

III.16 **FURTHER ASSURANCES.** Mortgagor, upon the request of Mortgagee, shall execute, acknowledge, deliver, and record such further instruments and do such further acts as may be necessary, desirable or proper to carry out the purposes of the Loan Documents and to subject to the liens and security interests created thereby any property intended by the terms thereof to be covered thereby, including specifically but without limitation, any renewals, additions, substitutions, replacements, improvements, or appurtenances to the Mortgaged Property.

III.17 **RECORDING AND FILING.** Mortgagor will cause the Loan Documents and all amendments, supplements and extensions thereto and substitutions therefore to be recorded, filed, re-recorded and therefor in such manner and in such places as Mortgagee shall reasonably request, and will pay all such recording, filing, re-recording and therefore fees, title insurance premiums, and other charges.

**ARTICLE IV
SUBORDINATE MORTGAGES**

IV.1 SUBORDINATE MORTGAGES. Mortgagor shall not, without the prior written consent of Mortgagee, grant or permit to exist any lien, security interest, or other encumbrance (hereinafter called “**SUBORDINATE ENCUMBRANCE**”) covering any of the Mortgaged Property. If Mortgagee consents to a Subordinate Encumbrance or if the foregoing prohibition is determined by a court of competent jurisdiction to be unenforceable, any such Subordinate Encumbrance shall contain express covenants to the effect that:

(a) The Subordinate Encumbrance is unconditionally subordinate to this Mortgage;
and

(b) A copy of any notice of default under the Subordinate Encumbrance and written notice of the commencement of any action (whether judicial or pursuant to a power of sale) to foreclose or otherwise enforce the Subordinate Encumbrance will be contemporaneously given to Mortgagee.

**ARTICLE V
MISCELLANEOUS**

V.1 COLLECTION. If the Indebtedness shall be collected by legal proceedings, whether through a bankruptcy court or otherwise, or shall be placed in the hands of an attorney for collection after default or maturity, Mortgagor agrees to pay reasonable attorneys’ and collection fees in the amount set forth in the Note, whether or not a suit has actually been filed, and such fees shall be a part of the Indebtedness.

V.2 CHANGE IN OWNERSHIP. If the ownership (legal or beneficial) of the Mortgaged Property or any part thereof becomes vested in a person other than Mortgagor, or in the event of a change of ownership of Mortgagor (legal or beneficial), Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and to the Indebtedness in the same manner as with Mortgagor without in any way vitiating or discharging Mortgagor’s liability hereunder or upon the Indebtedness. No sale of the Mortgaged Property, and no forbearance on the part of Mortgagee, and no extension of the time for the payment of the Indebtedness, or any number of the foregoing, shall operate to release or affect the original liability of Mortgagor. This provision shall not be deemed to be a consent by Mortgagee to a Disposition (as hereinafter defined) of an interest in Mortgagor which is otherwise prohibited herein or by the Loan Documents.

V.3 RELEASE OF LIEN. If Mortgagor shall perform each of the covenants and agreements herein contained, then this conveyance shall become null and void and shall be released by a release deed to be executed by Mortgagee and recorded at Mortgagor’s expense; otherwise, it shall remain in full force and effect. No release of this conveyance, or of the lien, security interest or assignment created and evidenced hereby, shall be valid unless executed by a vice president of Mortgagee.

V.4 PARTIAL RELEASE OF LIEN, EXTENSION, ETC. Any part of the Mortgaged Property may be released by Mortgagee without affecting the lien, security interest and assignment hereof against the remainder. The lien, security interest and other rights granted hereby shall not affect or be affected by any other security taken for the Indebtedness. The taking of additional security, or the extension or renewal of the Indebtedness or any part thereof, any number of times, shall not release or impair the lien, security interest and other rights granted hereby, or affect the liability of any endorser or improve the right of any permitted junior lienholder; and this Mortgage, as well as any instrument given to secure any and all

renewals or extensions of the Indebtedness, or any part thereof, shall be and remain a first and prior lien on all of the Mortgaged Property not expressly released until the Indebtedness is paid in full.

V.5 WAIVER OF MARSHALING AND CERTAIN RIGHTS. To the extent that Mortgagor may lawfully do so, Mortgagor hereby expressly waives any right pertaining to the marshaling of assets, the exemption of homestead, the administration of estates of decedents, or other matter to defeat, reduce or affect the right of Mortgagee to sell the Mortgaged Property for the collection of the Indebtedness (without any prior or different resort for collection), or the right of Mortgagee to the payment of the Indebtedness out of the proceeds of sale of the Mortgaged Property in preference to every other person and claimant.

V.6 SUBROGATION. To the extent that proceeds of the Indebtedness are used to pay any outstanding lien, charge or encumbrance affecting the Mortgaged Property, such proceeds have been advanced by Mortgagee at Mortgagor's request, and Mortgagee shall be subrogated to all rights, interests and liens owned or held by any owner or holder of such outstanding liens, charges and encumbrances, irrespective of whether such liens, charges or encumbrances are released of record; provided, however, that the terms and provisions hereof shall govern the rights and remedies of Mortgagee and shall supersede the terms, provisions, rights, and remedies under the lien or liens to which Mortgagee is subrogated hereunder.

V.7 NO WAIVER. No waiver of any default on the part of Mortgagor or breach of any of the provisions of this Mortgage or of any other instrument executed in connection with the Indebtedness shall be considered a waiver of any other or subsequent default or breach, and no delay or omission in exercising or enforcing the rights and powers herein granted shall be construed as a waiver of such rights and powers, and likewise no exercise or enforcement of any rights or powers hereunder shall be held to exhaust such rights and powers, and every such right and power may be exercised from time to time. Acceptance by Mortgagee of partial payments shall not constitute a waiver of the default by failure to make full payments.

V.8 LIMITATION ON INTEREST. All agreements between Mortgagor and Mortgagee, whether now existing or hereafter arising and whether written or oral, are hereby limited so that in no contingency, whether by reason of acceleration of the maturity of any of the Indebtedness or otherwise, shall the interest contracted for, charged or received by Mortgagee exceed the maximum amount permissible under applicable law. If, from any circumstance whatsoever, interest would otherwise be payable to Mortgagee in excess of the maximum lawful amount, the interest payable to Mortgagee shall be reduced to the maximum amount permitted under applicable law; and if from any circumstance Mortgagee shall ever receive anything of value deemed interest by applicable law in excess of the maximum lawful amount, an amount equal to any excessive interest shall be applied to the reduction of the principal balance of the Indebtedness and not to the payment of interest or, if such excessive interest exceeds the unpaid balance of principal of the Indebtedness, such excess shall be refunded to Mortgagor. All interest paid or agreed to be paid to Mortgagee shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full period until payment in full of the principal of the Indebtedness (including the period of any renewal or extension thereof) so that the interest thereon for such full period shall not exceed the maximum amount permitted by applicable law. This paragraph shall control all agreements between Mortgagor and Mortgagee.

V.9 SUCCESSORS AND ASSIGNS. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective successors and assigns of the parties hereto.

V.10 MORTGAGEE'S CONSENT. In any instance hereunder where Mortgagee's approval or consent is required or the exercise of Mortgagee's judgment is required, the granting or denial of such approval or consent and the exercise of such judgment shall be within the sole and absolute discretion of Mortgagee, and Mortgagee shall not, for any reason or to any extent, be required to grant such approval or consent or exercise such judgment in any particular manner regardless of the reasonableness of either the request or Mortgagee's judgment.

V.11 SEVERABILITY. If any provision of this Mortgage is held to be illegal, invalid, or unenforceable under present or future laws effective while this Mortgage is in effect, the legality, validity and enforceability of the remaining provisions of this Mortgage shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable provision there shall be added automatically as a part of this Mortgage a provision which is legal, valid and enforceable and as similar in terms to such illegal, invalid or unenforceable provision as may be possible. If any of the Indebtedness should be unsecured, the unsecured portion of the Indebtedness shall be completely paid prior to the payment of the secured portion of such Indebtedness, and all payments made on account of the Indebtedness shall be considered to have been paid on and applied first to the complete payment of the unsecured portion of the Indebtedness.

V.12 MODIFICATION OR TERMINATION. The Loan Documents may only be modified or terminated by a written instrument or instruments executed by the party against which enforcement of the modification or termination is asserted. Any alleged modification or termination which is not so documented shall not be effective as to any party.

V.13 NO PARTNERSHIP. Nothing contained in the Loan Documents is intended to create any partnership, joint venture or association between Mortgagor and Mortgagee, or in any way make Mortgagee a co-principal with Mortgagor with reference to the Mortgaged Property, and any inferences to the contrary are hereby expressly negated.

V.14 HEADINGS. The Article, Section and Subsection headings hereof are inserted for convenience of reference only and shall not alter, define, or be used in construing the text of such Articles, Sections or Subsections.

V.15 APPLICABLE TO PRIOR LIENS. If this Mortgage becomes subordinate to any other liens, security interests, assignments of leases or rents or any other encumbrances (collectively, the "**Prior Liens**") affecting any of the Mortgaged Property (all documents creating the Prior Liens and evidencing and governing the indebtedness secured thereby being collectively called the "**Prior Lien Documents**") the provisions of this Section 5.15 shall apply. Mortgagor shall not enter into any renewal, extension, modification, increase or refinancing of any of the Prior Lien Documents or the indebtedness secured thereby without the prior written consent of Mortgagee. Mortgagor shall pay when due all indebtedness evidenced and secured by the Prior Lien Documents and shall timely perform all other obligations of Mortgagor under the Prior Lien Documents. Mortgagee may, but shall not be obligated to, pay any such indebtedness or perform any such obligations for the account of Mortgagor and any sum so expended shall be secured hereby. Mortgagor shall pay to Mortgagee all amounts so expended by Mortgagee with interest on such amounts from the date paid at the rate set forth in the Note, but not in excess of the highest rate permitted by applicable law. Any default under any of the Prior Lien Documents shall constitute an Event of Default hereunder. If Mortgagee should cure any such default under any of the Prior Lien Documents, the curing thereof by Mortgagee shall not constitute a cure of the default under this Mortgage. Mortgagor shall send to Mortgagee a copy of each notice of default or notice of acceleration or other notice received by Mortgagor from the holder of any of the Prior Lien Documents within one (1) business day after receipt

thereof by Mortgagor. Notwithstanding the foregoing, Mortgagee does not hereby consent to any Prior Lien.

V.16 ENTIRE AGREEMENT. The Loan Documents constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transactions arising in connection with the Indebtedness and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee in connection therewith.

V.17 NOTICES. All notices, statements, requests for consents, or other communications required or permitted hereunder shall be in writing and shall be deemed to have been given when presented personally or when deposited in a regularly maintained mail receptacle of the United States Postal Service, postage prepaid, at the respective addresses set forth on the first page of this Mortgage, or such other address as Mortgagor or Mortgagee may from time to time designate by written notice to the other as herein required.

V.18 GOVERNING LAW. Unless otherwise provided in any other Loan Document, this Mortgage shall be governed by the laws of the State of Alabama; provided however, notwithstanding anything to the contrary herein, the interest rate to be charged by Mortgagee under the Note, including any fees or other charges which may be deemed to be interest, shall be governed by federal law, specifically Section 731 of the Gramm-Leach-Bliley Act, codified as 12 U.S.C. § 1831u(f), and the law of the state having the highest permissible interest rate which, as of the date hereof, is the home state to an insured depository institution that has a branch located in the State of Arkansas.

ARTICLE VI EVENTS OF DEFAULT

In addition to those "Events of Default" identified in the Loan Agreement, the occurrence of any one of the following shall be a default hereunder ("**Event of Default**"):

VI.1 Disposition or Encumbrance. The voluntary or involuntary sale, lease, exchange, assignment, conveyance, transfer or other disposition (hereinafter collectively called "**Disposition**") of all or any portion of the Mortgaged Property (or any interest therein), or all or any part of the beneficial ownership interest in Mortgagor, including, but not by way of limitation, a Disposition of all or any portion of the Mortgaged Property (or any interest therein), or all or any portion of the beneficial interest in Mortgagor between or among Mortgagor or co-owners of Mortgagor, or in the event Mortgagor conveys to any other party a security interest in the Mortgaged Property or any part thereof or voluntarily or involuntarily permits or suffers the Mortgaged Property to be further encumbered (hereinafter collectively called "**Encumbrance**"), unless Mortgagee has given its prior written consent to said Disposition or Encumbrance. It is expressly agreed that in connection with determining whether to grant or withhold such consent the determination made by Mortgagee shall be final and conclusive and completely within the discretion of Mortgagee, and Mortgagee may in any event require as conditions to granting such consent (1) an increase in the rate of interest payable under the Note, (2) payment to Mortgagee of a transfer fee, (3) payment of Mortgagee's reasonable attorneys' fees incurred in connection with such Disposition or Encumbrance, and (4) the express assumption of the payment of the Indebtedness and performance of the obligations of the Mortgagor by the party to whom such Disposition will be made (with or without the release of Mortgagor from liability for such Indebtedness and obligations).

VI.2 Grant of Easement, etc. Without the prior written consent of Mortgagee, Mortgagor grants any easement or dedication, files any plat, condominium declaration, or restriction or enters into any lease,

unless such action is contemplated by the Loan Documents or does not materially affect the Mortgaged Property.

VI.3 Abandonment. Mortgagor abandons any of the Mortgaged Property.

VI.4 Dissolution. Mortgagor dissolves or liquidates.

VI.5 Foreclosure of Other Liens. The holder of any lien or security interest on the Mortgaged Property institutes foreclosure or other proceedings for the enforcement of its remedies thereunder.

Notwithstanding the first sentence of this Article VI, none of the events listed above except those listed in subparagraphs 6.3 and 6.4, or the failure of Mortgagor to insure the Mortgaged Property, shall constitute an Event of Default until Mortgagee shall have given Mortgagor written notice of the occurrence of such event, and Mortgagor shall fail to cure same to Mortgagee's satisfaction within fifteen (15) days after the date of such notice; provided, if the event is not reasonably susceptible to cure within such fifteen (15) day period and Mortgagor diligently pursues the cure of such event, Mortgagee shall extend the cure period as is reasonably necessary for the completion of the cure. Mortgagee may in its sole discretion waive any event of default.

ARTICLE VII REMEDIES

If an Event of Default shall occur, Mortgagee may exercise any one or more of the following remedies, without notice:

VII.1 ACCELERATION. Mortgagee may declare the Indebtedness immediately due and payable, without notice, whereupon the same shall become immediately due and payable.

VII.2 FORECLOSURE. Mortgagee may foreclose this Mortgage through equity proceedings or through non-judicial statutory foreclosure proceedings. Mortgagee may enforce the lien of this Mortgage by proceedings that are prosecuted simultaneously or are prosecuted separately in such order as Mortgagee may elect, and Mortgagee may foreclose its lien on the Mortgaged Property, or sell the Mortgaged Property to satisfy its lien, as a whole or in parcels.

VII.3 POWER OF SALE. Lender may sell the Mortgaged Property to the highest bidder at public auction in front of the courthouse door in the county or counties, as may be required, where the Mortgaged Property is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three (3) successive weeks prior to said sale in some newspaper published in said county or counties, as may be required, and, upon payment of the purchase money, Lender or any person conducting the sale for Lender is authorized to execute to the purchaser at said sale a deed to the Mortgaged Property so purchased. Lender may bid at said sale and purchase the Mortgaged Property, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Mortgaged Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Lender may elect. The provisions of Paragraph 7.13 of this Mortgage shall apply with respect to Lender's enforcement of rights or interests in personal property which constitutes Mortgaged Property hereunder.

VII.4 APPLICATION OF FORECLOSURE OR SALE PROCEEDS. The proceeds of any foreclosure sale pursuant to Paragraphs 7.2 or 7.3, or any sale pursuant to Paragraph 7.13, shall be applied as follows:

(a) First, to the costs and expenses of (i) retaking, holding, storing and processing the Mortgaged Property and preparing the Mortgaged Property (as the case may be) for sale, and (ii) making the sale, including a reasonable attorneys' fee for such services as may be necessary in the collection of the indebtedness secured by this Mortgage or the foreclosure of this Mortgage;

(b) Second, to the repayment of any money, with interest thereon to the date of sale at the applicable rate or rates specified in the this Mortgage or the other Loan Documents, as applicable, which Lender may have paid, or become liable to pay, or which it may then be necessary to pay for taxes, insurance, assessments or other charges, liens, or debts as hereinabove provided, and as may be provided in the other Loan Documents, such repayment to be applied in the manner determined by Lender;

(c) Third, to the payment of the indebtedness (including but not limited to the Loan and the Other Indebtedness) secured hereby, with interest to date of sale at the applicable rate or rates specified in the this Mortgage or the other Loan Documents, as applicable, whether or not all of such indebtedness is then due;

(d) Fourth, the balance, if any, shall be paid as provided by law.

VII.5 LENDER'S OPTION ON FORECLOSURE. At the option of the Lender, this Mortgage may be foreclosed as provided by law or in equity, in which event a reasonable attorneys' fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. In the event Lender exercises its option to foreclose this Mortgage in equity, Lender may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property, and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights will not be, nor be asserted to be by the Borrower, a defense to any proceedings instituted by the Lender to collect the sums secured hereby, or to collect any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

VII.6 WAIVER OF APPRAISEMENT OR REDEMPTION. To the extent permitted by applicable law, Mortgagor hereby waives any and all rights of appraisement or redemption and all acts amendatory or in replacement thereof or supplemental thereto.

VII.7 LAWSUITS. Mortgagee may proceed by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure hereunder or for the sale of the Mortgaged Property under the judgment or decree of any court or courts of competent jurisdiction.

VII.8 ENTRY ON MORTGAGED PROPERTY.

(a) The Borrower, upon demand of the Lender, shall forthwith surrender to the Lender the actual possession of the Mortgaged Property, and if and to the extent permitted by law, the Lender or its agents may enter and take and maintain possession of all the Mortgaged Property, together with all the documents, books, records, papers and accounts of the Borrower or then owner of the Mortgaged Property relating thereto, and may exclude the Borrower and its agents and employees wholly therefrom.

(b) Upon every such entering upon or taking of possession, the Lender, as attorney in-fact or agent of the Borrower, or in its own name as mortgagee and under the powers herein granted, may

hold, store, use, operate, manage and control the Mortgaged Property (or any portion thereof selected by Lender) and conduct the business thereof either personally or by its agents, and, from time to time (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personal and other property; (ii) insure or keep the Mortgaged Property (or any portion thereof selected by Lender) insured; (iii) manage and operate the Mortgaged Property (or any portion thereof selected by Lender) and exercise all the rights and powers of the Borrower in its name or otherwise, with respect to the same, including legal actions for the recovery of rent, legal dispossessory actions against tenants holding over and legal actions in distress of rent, and with full power and authority to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the Borrower to cancel the same, and to elect to disaffirm any lease or sublease made subsequent to this Mortgage or subordinated to the lien hereof; (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted the Lender, all as the Lender from time to time may determine to be to its best advantage; and the Lender may collect and receive all the income, revenues, rents, issues and profits of the Mortgaged Property (or any portion thereof selected by Lender), including those past due as well as those accruing thereafter, and, after deducting (aa) all expenses of taking, holding, managing, and operating the Mortgaged Property (including compensation for the services of all persons employed for such purposes), (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements and purchases and acquisitions, (cc) the cost of such insurance, (dd) such taxes, assessments and other charges prior to this Mortgage as the Lender may determine to pay, (ee) other proper charges upon the Mortgaged Property or any part thereof, and (ff) the reasonable compensation, expenses and disbursements of the attorneys and agents of the Lender, Lender shall apply the remainder of the moneys so received by the Lender, first to the payment of accrued interest under the Note; second to the payment of tax deposits required in Paragraph 1.04; third to the payment of any other sums required to be paid by Borrower under this Mortgage or under the other Loan Documents; fourth to the payment of overdue installments of principal on the Note; fifth to the payment of any sums due under Other Indebtedness Instruments, whether principal, interest or otherwise; and the balance, if any, as otherwise required by law.

(c) Whenever all such Events of Default have been cured and satisfied, the Lender may, at its option, surrender possession of the Mortgaged Property to the Borrower, or to whomsoever shall be entitled to possession of the Mortgaged Property as a matter of law. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

VII.9 RECEIVER. Mortgagee may make application to a court of competent jurisdiction as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Mortgaged Property for the repayment of the Indebtedness, for appointment of a receiver of the Mortgaged Property and Mortgagor does hereby irrevocably consent to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Mortgaged Property upon such terms as may be approved by the court.

VII.10 MORTGAGEE'S RIGHT TO PERFORM. Upon the occurrence of an Event of Default consisting of Mortgagor's failure to make a payment or perform any act required by the Loan Documents, then at any time thereafter, and without notice to or demand upon Mortgagor and without waiving or releasing any other right, remedy or recourse, Mortgagee may (but shall not be obligated to) make such payment or perform such act for the account of and at the expense of Mortgagor, and shall have the right to enter the Mortgaged Property for such purpose and to take all such action thereon as it may deem necessary or appropriate.

VII.11 REIMBURSEMENT OF EXPENDITURES. If Mortgagee shall expend any money chargeable to Mortgagor or subject to reimbursement by Mortgagor under the terms of the Loan Documents, Mortgagor will repay the same to Mortgagee immediately at the place where the Note is payable, together with interest thereon at the highest rate permitted by applicable law.

VII.12 OTHER RIGHTS. Mortgagee may exercise any and all other rights, remedies and recourses granted under the Loan Documents now or hereafter existing in equity or at law for the protection and preservation of the Mortgaged Property.

VII.13 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 without limitation, those granted by the UCC and applicable to the Mortgaged Property, or any portion thereof) and same (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Mortgagor or others obligated for the Indebtedness, or against any one or more of them, or against the Mortgaged Property, at the sole discretion of Mortgagee, (c) may be exercised as often as occasion therefore shall arise, it being agreed by Mortgagor that the exercise or failure to exercise any of same shall in no event 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.

VII.14 WAIVER OF EXEMPTION. Borrower waives all rights of exemption pertaining to real or personal property as to any indebtedness secured by or that may be secured by this Mortgage, and Borrower waives the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the Mortgaged Property be set off against any part of the indebtedness secured hereby.

VII.15 BORROWER TO PAY THE LENDER ON ANY DEFAULT IN PAYMENT; APPLICATION OF MONEYS BY LENDER. If default shall occur in the payment of any amount due under this Mortgage, the Note, any of the other Loan Documents or any of the Other Indebtedness Instruments, or if any other Event of Default shall occur under this Mortgage, then, upon demand of the Lender, the Borrower shall pay to the Lender the whole amount due and payable therefore; and in case the Borrower shall fail to pay the same forthwith upon such demand, the Lender shall be entitled to sue for and to recover judgment for the whole amount so due and unpaid together with costs, which shall include the reasonable compensation, expenses and disbursements of the Lender's agents and attorneys.

VII.16 DELAY OR OMISSION NO WAIVER. No delay or omission of the Lender or of any holder of the Note to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiescence therein; and every right, power and remedy given by the Loan Documents, this Mortgage, any of the other Loan Documents, or the Other Indebtedness Instruments to the Lender may be exercised from time to time and as often as may be deemed expedient by the Lender.

VII.17 NO WAIVER OF ONE DEFAULT TO AFFECT ANOTHER. No waiver of any default hereunder, under any of the other Loan Documents, or under any of the Other Indebtedness Instruments shall extend to or shall affect any subsequent or any other then existing default or shall impair any rights, powers or remedies consequent thereon.

If the Lender (a) grants forbearance or an extension of time for the payment of any indebtedness secured hereby; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted herein, in any of the other Loan Documents, or in any of the Other Indebtedness Instruments; (d) releases any part of the Mortgaged Property from this Mortgage or otherwise changes any of the terms of this Mortgage, the Note, or any of the other Loan Documents; (e) consents to the filing

of any map, plat, or re-plat of or consents to the granting of any easement on, all or any part of the Mortgaged Property; or (f) makes or consents to any agreement subordinating the priority of this Mortgage, any such act or omission shall not release, discharge, modify, change, or affect the original liability under this Mortgage, the Note, or the other Loan Documents of the Borrower or any subsequent purchaser of the Mortgaged Property or any part thereof, or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude the Lender from exercising any right, power or privilege herein granted or intended to be granted in the event of any other default then made or of any subsequent default, nor, except as otherwise expressly provided in an instrument or instruments executed by the Lender shall the provisions of this Mortgage be altered thereby. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Mortgaged Property, the Lender, without notice to any person, corporation or other entity (except notice shall be given to Borrower so long as Borrower remains liable under the Note, this Mortgage or any of the other Loan Documents) hereby is authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the indebtedness secured hereby, or with reference to any of the terms or conditions hereof, or of the other Loan Documents, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

VII.18 DISCONTINUANCE OF PROCEEDINGS - POSITION OF PARTIES RESTORED. In case the Lender shall have proceeded to enforce any right or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Lender, then and in every such case the Borrower and the Lender shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of the Lender shall continue as if no such proceeding had been taken.

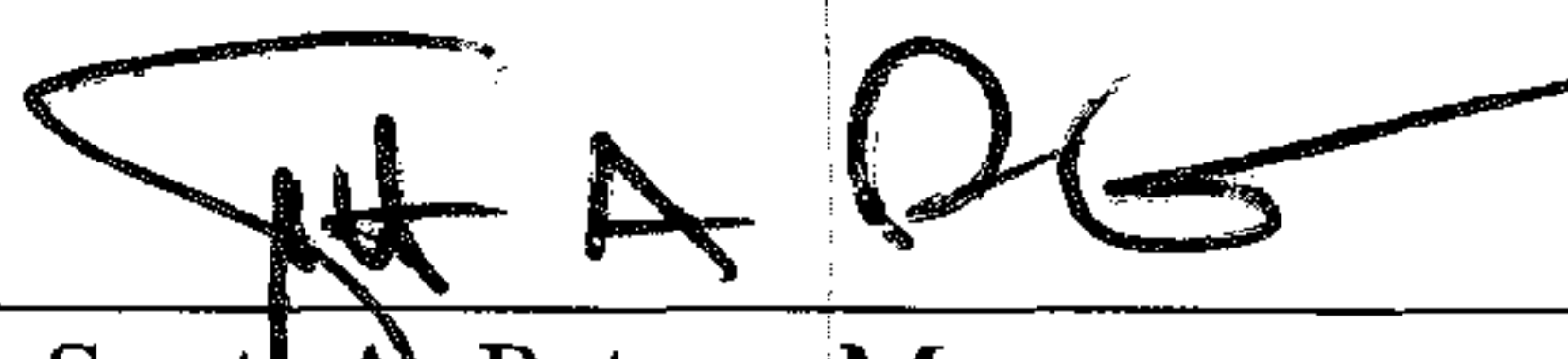
VII.19 APPLICATION OF INSURANCE AND CONDEMNATION PROCEEDS. Notwithstanding anything contained herein or in any other of the Loan Documents to the contrary, if less than all or substantially all (as reasonably determined by Mortgagee) of the Mortgaged Property is damaged or destroyed or is taken by any governmental entity pursuant to any eminent domain or similar proceedings, and no Event of Default exists hereunder or under any other of the Loan Documents, and such damage, destruction or taking results in the need for repair, rebuilding or restoration work to occur on the Mortgaged Property, and Mortgagor has delivered evidence satisfactory to Mortgagee that sufficient funds are available to repair, rebuild or restore the Mortgaged Property to a condition of at least equal in value and general utility to that of such Mortgaged Property prior to such destruction, damage or taking, Mortgagor will be entitled to use so much of the proceeds from policies, judgments, decrees and awards, less the cost, if any, to Mortgagee for the recovery thereof (collectively called the "**Proceeds**") for such damage or destruction to or taking of the Mortgaged Property that are available for the repair, rebuilding or restoration, subject to reasonable conditions imposed by Mortgagee. If no repair, rebuilding or restoration is required as a result of such taking or if any Proceeds remain after payment in full for the repair, rebuilding or restoration, such Proceeds (or portion thereof) will, at the option of the Mortgagee, be applied to the payment of any Indebtedness secured by this Mortgage, in such proportions and priority as Mortgagee in its sole discretion shall elect, and otherwise will be paid over to Mortgagor.

EXECUTED as of the date first stated above.

MORTGAGOR:

ARG HOUSING, LLC, an Arkansas limited liability company

By:



Scott A. Peters, Manager

STATE OF ARKANSAS

)

) ss.

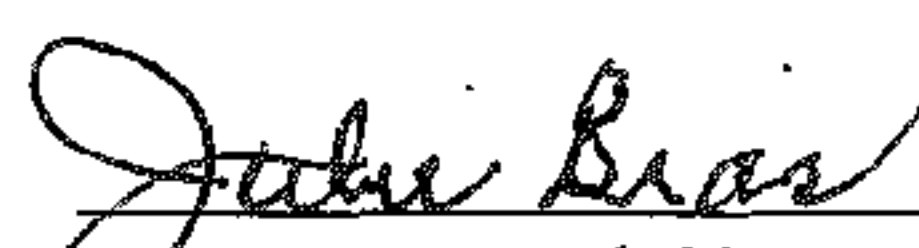
COUNTY OF WASHINGTON

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ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Scott A. Peters, whose name as Manager of ARG Housing, LLC, an Arkansas limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal on this the 27 day of October, 2022.



Notary Public

My Commission Expires: 5-29-2032

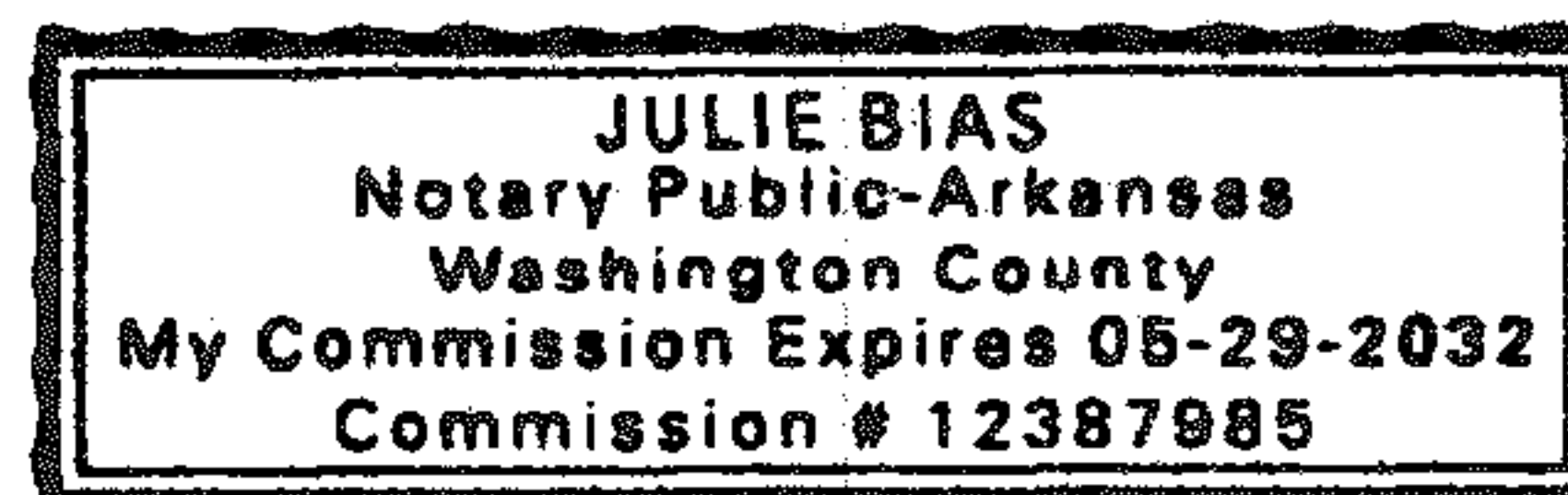


EXHIBIT A
TO
MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

Legal Description

Lots 270 and 271, according to the Final Plat of Camden Park, Phase Two, Sector One as recorded in Map Book 55, Page 67 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
12/01/2022 08:11:42 AM
\$730.00 BRITTANI
20221201000437570

Allen S. Bayl