

Alabaster

[SPACE ABOVE THIS LINE RESERVED FOR CLERK'S USE]

THIS INSTRUMENT SECURES A PROMISSORY NOTE IN THE AMOUNT OF \$4,319,392.00. THIS PROMISSORY NOTE IS ALSO SECURED BY REAL PROPERTY LOCATED IN LEE COUNTY, ALABAMA. THE VALUE OF THE REAL PROPERTY LOCATED IN LEE COUNTY, ALABAMA CONSTITUTES 54.85% OF THE TOTAL VALUE OF THE ALABAMA PROPERTY, AND THE VALUE OF THE REAL PROPERTY LOCATED IN SHELBY COUNTY, ALABAMA CONSTITUTES 45.15% OF THE TOTAL VALUE OF THE ALABAMA PROPERTY. THEREFORE, MORTGAGE TAX IN THE AMOUNT OF \$2,925.28 IS DUE IN CONNECTION WITH THE RECORDATION OF THIS INSTRUMENT; AND MORTGAGE TAX IN THE AMOUNT OF \$3,553.84 IS DUE IN CONNECTION WITH THE RECORDATION OF THE LEE COUNTY MORTGAGE.

THIS INSTRUMENT IS BEING RECORDED AS AND SHALL THEREAFTER CONSTITUTE A FIXTURE FILING PURSUANT TO THE TERMS AND PROVISIONS OF ALA. CODE SECTION 7-9A-502(c), ET SEQ., AS AMENDED, AND OTHER APPLICABLE PROVISIONS OF THE ALABAMA UNIFORM COMMERCIAL CODE AND OTHER LAWS.

This Instrument Prepared By
And Upon Recording Return To:

John W. Boykin, Esq.
Coleman Talley LLP
3344 Peachtree Road, N.E.
Suite 1950
Atlanta, Georgia 30326

Tax Parcel No.:

13-7-36-1-001-027.001

MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

THIS MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT (hereinafter referred to as this "Mortgage") is made and entered into as of the 30th day of April, 2025, by IAI SEP SIMMSVILLE ROAD LLC, a Georgia limited liability company (hereinafter referred to as the "Mortgagor"), whose address is c/o c/o Icarus Alternative Investments, 200 Peachtree Hills Avenue, Atlanta, Georgia 30305, in favor and to and for the benefit of SEACOAST NATIONAL BANK, a National Banking Association (hereinafter referred to as the

Loan Closing No.: 04000976398-00001

SEACOAST NATIONAL BANK, a National Banking Association (hereinafter referred to as the "Mortgagee"), whose mailing address is 815 Colorado Avenue, Stuart, Florida 34994.

W I T N E S S E T H:

FOR AND IN CONSIDERATION of the sum of TEN AND NO/100THS DOLLARS (\$10.00) and other good and valuable consideration in hand received, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the Secured Indebtedness (as such term is hereinafter used and defined) and all other obligations of Mortgagor as herein after set forth, Mortgagor does hereby give, grant, bargain, sell, convey, mortgage, assign, transfer, hypothecate, pledge, set over and confirm unto Mortgagee and Mortgagee's successors and assigns, all of Mortgagor's right, title, estate, claim and interest in the following described property, all accessions and additions thereto, all substitutions therefor and replacements and proceeds thereof, and all reversions and remainders of such property now owned or held or hereafter acquired (hereafter referred to collectively as the "Premises"):

(a) All those certain tracts, pieces or parcels of land lying and being in Shelby County, Alabama, and being more particularly described in **Exhibit "A"**, which is attached hereto and by this reference made a part hereof (hereinafter referred to collectively as the "Land");

(b) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land (hereinafter referred to as the "Improvements"), and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, mirrors, mantels, air conditioning apparatus, refrigerating plants, refrigerators, cooking apparatus and appurtenances, window screens, awnings, storm sashes, sewer taps and water taps owned by Mortgagor and attached to said buildings, structures or Improvements and all other furnishings, furniture, fixtures, machinery, equipment, appliances, building supplies and materials, books and records, chattels, inventory, accounts, consumer goods, general intangibles and personal property of every kind and nature whatsoever owned by Mortgagor and now or hereafter located in, on or about, or used or intended to be used with or in connection with the use, operation or enjoyment of the Land and the Improvements located from time to time thereon, including all extensions, additions, improvements, betterments, after-acquired property, renewals, replacements and substitutions or proceeds from a permitted sale of any of the foregoing, all trade names, trademarks, service marks, logos (not including the trade names "Alta" or "Alta Freedom", and any trademarks and service marks which are not assigned to Mortgagee) and goodwill related thereto which in any way now or hereafter belong, relate or appertain to the Land and the Improvements located thereon or any part thereof and are now or hereafter acquired by Mortgagor; and all inventory, accounts, chattel paper, documents, equipment, fixtures, consumer goods and general intangibles constituting proceeds acquired with cash proceeds of any of the property described hereinabove, all of which are hereby declared and shall be deemed to be fixtures and accessions to the Land as between the parties hereto and all Persons (as such term is used and defined in the Loan Agreement as hereinafter described and identified) claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described and to be secured by this Mortgage;

(c) All building materials, fixtures, building machinery and building equipment owned by Mortgagor and delivered on site to the Land during the course of, or in connection with, any construction relating to the Premises;

(d) All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof or appurtenant to the title to the Land, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversion and reversions, remainder and remainders, whatsoever, in any way belonging, relating or appertaining to the Land 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 general intangibles of Mortgagor, now existing or hereafter owned or acquired or arising or in which Mortgagor now has or hereafter acquires any rights, which in any way belong, relate or are appurtenant to the Land or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, including but not limited to, causes of action, corporate or business records, inventions, designs, patents, patent applications, trademarks, trademark registrations and applications therefor, goodwill, trade names, trade secrets, trade processes, copyrights, copyright registrations and applications therefor, licenses, permits, franchises, customer lists, business prospects, computer programs, advertising and promotional materials, all claims under guaranties, tax refund claims, rights and claims against carriers and shippers, leases, claims under insurance policies, all rights to indemnification and all other intangible personal property of every kind and nature;

(f) All monies, deposits including but not limited to cash deposits and bank accounts, residues and property of Mortgagor of any kind, now or at any time or times hereafter, in the possession or under the control of Mortgagee;

(g) All accessions to, substitutions for and all replacements, products and proceeds of the foregoing, including, without limitation, proceeds of insurance policies insuring the Collateral (as such term is hereinafter used and defined) and condemnation awards relating thereto;

(h) All books, ledgers, files and records relating to the operation of Mortgagor's business with respect to the Land or any part thereof (including without limitation, customer data, credit files, computer programs, printouts, and other computer materials and records of Mortgagor pertaining to any of the foregoing);

(i) All other tangible and intangible assets of Mortgagor now owned or hereafter acquired, of any nature or kind whatsoever generated from, used in connection with or related to the operation of Mortgagor's business;

(j) All accounts, accounts receivable, inventory, notes, bills, acceptances, choses in action, chattel paper, instruments, documents, and other forms of obligations and rights to payment of any nature at any time owing to Mortgagor, the proceeds thereof including all of

the proceeds in Mortgagor's rights with respect to any of its goods represented thereby, whether or not delivered, or returned by customers and all rights as an unpaid vendor or lienor, including rights of stoppage in transit and of recovering possession by proceedings including replevin and reclamation, together with all customer lists, books and records, ledgers, account cards, and other records including those stored on computer or electronic media, whether now in existence or hereafter created, relating to any of the foregoing;

(k) All income, rents, issues, profits and revenues due and payable to Mortgagor from Leases (as such term is used and defined in the Loan Agreement), occupancy agreements and other agreements with third parties with respect to the use, occupancy or other enjoyment of the Land and the Improvements by such third parties from time to time accruing (including, without limitation, all payments under Leases or tenancies, contracts, agreements, proceeds of insurance, condemnation payments, tenant security deposits whether held by Mortgagor or in a trust account, and escrow funds), and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Mortgagor in and to the same; reserving only the right to Mortgagor to collect the same so long as an Event of Default (as hereinafter defined) has not occurred and is continuing hereunder;

(l) All fidelity bonds, payment bonds and performance bonds; all permits, licenses and approvals of any type from state, federal and local authorities, together with all permits, licenses and approvals of any type hereafter issued from state, federal and local authorities; all rights of Mortgagor now or hereafter to receive utility, water and waste and sanitary sewerage services including any tap on or access fees or payments relating thereto; all warranties, guaranties and other assurances, written and oral, on any property of Mortgagor conveyed by Mortgagor to Mortgagee by the Loan Documents (as such term is hereinafter used and defined) and on any property of Mortgagor in which Mortgagor has granted to Mortgagee a security interest; all site plans, drawings, plans, specifications and studies prepared by all architects, all reports, surveys and studies made by all engineers, environmental consultants and surveyors, and all other plans, soil test reports, specifications, engineering plans and reports and any other architectural or engineering data used or useful in connection with the construction, restoration, enhancement and preservation of the Land and the Improvements; all proceeds and rights to all proceeds in any threatened or pending condemnation or proceedings in lieu thereof; all judgments of Mortgagor against anyone, including all proceeds thereof (hereinafter referred to collectively as the "Contract Documents"); together with, all of Mortgagor's rights and privileges, if any, to modify terminate or waive performance of any of said Contract Documents; and

(m) All products and/or proceeds from the conversion, either voluntary or involuntary, of any of the foregoing in the form of cash or liquidated claims, including, without limitation, insurance proceeds (all of the foregoing described Premises other than the Land and the Improvements being subject to the security agreement hereinafter provided and being hereinafter referred to collectively as the "Collateral").

TO HAVE AND TO HOLD the Premises together with all privileges, hereditaments, easements, rights, parts, members and appurtenances thereunto belonging, and together with the rents, issues, royalties and profits thereof and therefrom, for the use, benefit and behoof of Mortgagee and the successors and assigns of Mortgagee forever; and Mortgagor

covenants that Mortgagor is lawfully seized and possessed of the Premises as aforesaid, and has good right to convey the same, that the same are unencumbered except as to those matters expressly set forth in **Exhibit "B"**, which is attached hereto and incorporated herein by this reference (hereafter referred to as the "Permitted Title Exceptions"), and that Mortgagor does warrant and will forever defend the title thereto against the claims of all Persons whomsoever, except as to the Permitted Title Exceptions; it being the express intent and agreement of Mortgagor that all liens, assignments and security interests created, represented or continued by this Mortgage, both present and future, shall be first, prior and superior to any lien, assignment, security interest, charge, reservation of title or other interest heretofore, concurrently or subsequently suffered or granted by Mortgagor's successors or assigns, except only statutory super priority liens for non-delinquent taxes and those other liens (if any) expressly identified and stated in this Mortgage to be senior to the lien created by this Mortgage.

THIS CONVEYANCE IS MADE to secure to Mortgagee the payment and performance by Mortgagor of all of the Secured Indebtedness; provided however, that unless an Event of Default has occurred and is continuing, Mortgagor shall have the sole right to remain in peaceful possession of the Premises; and provided further, however, that if and when Mortgagor shall pay, perform and satisfy in full the Secured Indebtedness and all other obligations under the Loan Documents, then, in such case, the estate, right, title and interest of Mortgagee in the Premises shall cease, and upon proof to the satisfaction of Mortgagee that the Secured Indebtedness has been paid, and that all other obligations of Mortgagor hereunder have been performed and satisfied in full, according to the conditions and agreements of the Note (as such term is hereinafter used and defined) and of this Mortgage and that Mortgagor has kept, performed and observed all of the covenants, obligations and agreements contained in the Loan Documents, all without delay, as required thereunder and hereunder, Mortgagee shall, at Mortgagor's sole expense, deliver to Mortgagor an instrument in recordable form releasing this Mortgage and this Mortgage shall cease, terminate and be null and void, subject, however, to the survival of certain rights and benefits in accordance with the terms and provision of this Mortgage; otherwise this Mortgage shall remain in full force and effect.

THIS MORTGAGE CONSTITUTES A SECURITY AGREEMENT UNDER THE UNIFORM COMMERCIAL CODE (as such term is hereinafter used and defined). Mortgagor hereby grants to Mortgagee a security interest in all Premises to which Article 9 of the Uniform Commercial Code is applicable and the proceeds (cash and noncash) thereof.

THIS INSTRUMENT IS GIVEN to secure the payment of the following in such manner as Mortgagee in its sole discretion shall determine (hereafter collectively referred to as the "Secured Indebtedness"):

(a) The debt evidenced by that certain Promissory Note of even date herewith, made jointly by Mortgagor and by IAI SEP STAGE ROAD LLC (hereinafter referred to as the "Co-Borrower) to the order of Mortgagee in the principal amount of **FOUR MILLION THREE HUNDRED NINETEEN THOUSAND THREE HUNDRED NINETY-TWO AND NO/100THS DOLLARS (\$4,319,392.00)** (hereinafter referred to as the "Note).

(b) Any and all additional advances made by Mortgagee to protect or preserve the Premises or the lien hereof on the Premises (whether or not the original Mortgagor remains

the owner of the Premises at the time of such advances), including, without limitation: (i) all advances or expenditures made or incurred by Mortgagee for the purpose of discharging liens or encumbrances on the Premises in accordance with the terms and provisions of this Mortgage and/or the Loan Agreement; (ii) all advances and expenditures made or costs incurred by Mortgagee for the payment of real estate taxes, assessments or other governmental charges, maintenance charges, insurance premiums, appraisal charges, environmental inspection, audit, testing or compliance costs, and other costs incurred by Mortgagee for or with respect to the protection of the Premises and/or the preservation or enforcement of the lien and/or interest created by this Mortgage in accordance with the terms and provisions of this Mortgage and/or the Loan Agreement; and (iii) all legal fees, costs and other expenses incurred by Mortgagee by reason of any Default or otherwise in connection with the Loan (as such term is used and defined in the Loan Agreement), in accordance with and as limited by the terms and provision of the Loan Agreement;

(c) All indebtedness and obligations of Mortgagor to Mortgagee under any agreement between Mortgagor and Mortgagee or any affiliate of Mortgagee now existing or hereafter entered into, which provides for an interest rate, credit, commodity or equity swap, cap, floor, collar, spot or forward foreign exchange transaction, currency swap, cross-currency rate swap, currency option, or any similar transaction or any combination of, or option with respect to, these or similar transactions, for the purpose of hedging Mortgagor's exposure to fluctuations in interest or exchange rates, loan, credit, exchange, security or currency valuations or commodity prices (hereinafter and in the Loan Agreement referenced below being referred to collectively as the "Hedge Agreements"), the terms and provisions of which Hedge Agreements are incorporated herein by this specific reference thereto;

(d) Any and all renewals, modifications, consolidations, replacements and extensions of the Note, this Mortgage and/or any other documents or instruments evidencing or securing the Note; and

(e) Any and all other indebtedness now owing or which may hereafter be owing by Mortgagor to Mortgagee, now existing or hereafter coming into existence, however and whenever incurred or evidenced, whether express or implied, direct or indirect, joint or several, absolute or contingent, or due or to become due.

It is agreed that this Mortgage shall also secure such future or additional advances (in addition to the principal amount of the Note) as may be made by Mortgagee or the holder hereof, at its exclusive option, to Mortgagor or its successors or assigns in title, for any purpose and at any time, including, without limitation, any further disbursements of Loan made after the date hereof. In this regard, it is the intention of the parties and it is agreed that any additional sum or sums advanced by Mortgagee shall be equally secured with, and have the same priority as, the original Secured Indebtedness and shall be subject to all of the terms, provisions and conditions of this Mortgage, whether or not such additional loans or advances are evidenced by other promissory notes of Mortgagor and whether or not identified by a recital that it or they are secured by this Mortgage. Any additional amounts not otherwise described above and advanced by Mortgagee or the holder of the indebtedness secured hereby shall be deemed to be necessary expenditures for the preservation of the security.

The Secured Indebtedness is being loaned by Mortgagee to Mortgagor pursuant to the terms of a variable rate mortgage by which the interest rate payable under the Note will be periodically adjusted based upon monthly fluctuations in SOFR (as such term is used and defined in the Note), the express terms of which variable interest rate are set forth and provided for in the Note.

Should the Secured Indebtedness be paid according to the tenor and effect thereof when the same shall become due and payable and should Mortgagor perform all covenants herein contained and as required herein, then this Mortgage shall be canceled and surrendered.

The original principal balance of the indebtedness evidenced by the Note and secured by this Mortgage is loaned to Mortgagor subject to the terms, conditions, representations and warranties contained in that certain Term Loan Agreement by and between Mortgagor and Mortgagee dated of even date herewith (hereinafter referred to collectively as the "Loan Agreement").

The Loan Agreement, the Note, this Mortgage, that certain Mortgage, Security Agreement and Fixture Financing Statement made by Co-Borrower to and in favor of and for the benefit of Mortgage and to be recorded in Lee, County, Alabama, and any and all other instruments, documents and agreements evidencing, securing or otherwise relating to the Secured Indebtedness, whether now existing or hereafter made or entered into, shall be herein referred to collectively as the "Loan Documents".

Mortgagor hereby further covenants and agrees with Mortgagee as follows:

ARTICLE 1.

COVENANTS, WARRANTIES AND AGREEMENTS

1.1 Payment of Secured Indebtedness, Covenants and Warranties.

(a) Subject to the terms and provisions of the Loan Agreement and the other Loan Documents, Mortgagor will pay the Note according to the terms thereof and will pay all other sums now or hereafter secured hereby at the time and in the manner provided under the Note, this Mortgage, any instrument evidencing a future advance and any of the other Loan Documents, and Mortgagor will otherwise perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants contained in the Note, this Mortgage, the Loan Agreement and every other Loan Document and any Leases (as such term is used and defined in the Loan Agreement) or other agreement with respect to the Premises to which Mortgagor is a party.

(b) Mortgagor shall protect, indemnify and hold Mortgagee harmless from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs, and expenses (including, without limitation, reasonable attorneys' fees and court costs actually incurred) imposed upon or incurred by Mortgagee by reason of this Mortgagee or in exercising, performing, enforcing or protecting Mortgagee's rights, title and/or interests set forth herein, and any claim or demand whatsoever which may be asserted against Mortgagee by reason of any

alleged obligation or undertaking to be performed or discharged by Mortgagee under this Mortgage, but excluding any matters arising from the gross negligence or willful misconduct of Mortgagee.

(c) In addition, Mortgagor covenants and agrees that it will:

(i) not initiate, join in or consent to any change in any covenant, easement or other public or private restriction, limiting or defining the uses which may be made of the Premises, or any part thereof, without Mortgagee's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed;

(ii) not take any action or fail to take any action which will result in any imposition arising by, through or under Mortgagor affecting the Premises, Mortgagor, the Note or this Mortgage; and

(iii) indemnify and hold Mortgagee harmless from any and all costs, damages or liabilities resulting from, arising out of or related to, the creation or existence of liens, impositions or encumbrances by or against Mortgagor, or the Premises, to the extent not otherwise reimbursed to Mortgagee under Mortgagee's then existing title insurance coverage with respect to the Premises.

1.2 Taxes, Liens and Other Charges.

(a) Except in the case of any failure to pay the full amount of any real estate ad valorem taxes with respect to the Premises which may be permitted pursuant to any legitimate appeal of such taxes which has been lawfully undertaken and filed by Mortgagor in accordance with applicable Laws, Mortgagor shall pay or cause to be paid, before the due date thereof, all taxes, levies, license fees, permit fees, liens, judgments, assessments and all other expenses, fees and charges (in each case whether general or special, ordinary or extraordinary, or foreseen or unforeseen) of every character whatsoever now or hereafter levied, assessed, confirmed or imposed on, or with respect to, or which may be a lien upon, the Premises, or any part thereof, or any estate, right, or interest therein, or upon the rents, issues, income or profits thereof, or incurred in connection with the Note, this Mortgage or any of the Loan Documents, or otherwise relating to the Secured Indebtedness, and all premiums on policies of insurance covering, affecting, or relating to the Premises, as required pursuant to Section 1.3 hereof, and shall submit to Mortgagee such evidence of the due and punctual payment of all such taxes, assessments, insurance premiums and other fees and charges as Mortgagee may require.

(b) Mortgagor will not suffer any mechanic's, materialmen's, laborer's, statutory, or other lien, including, but not limited to, any lien for Federal or State income taxes, to be created and to remain outstanding upon all or any part of the Premises; and any such lien which may, nonetheless, be placed upon or which may attach to the Premises shall either be removed from the Premises within sixty (60) days of the date it is placed upon or otherwise attached to the Premises, or, in the alternative, both the Premises and Mortgagee shall be otherwise fully protected from and indemnified against any loss and/or damages resulting from such lien in such other manner as shall be determined to be acceptable to Mortgagee in Mortgagee's sole and absolute discretion.

(c) In the event of the passage of any state, federal, municipal, or other governmental Laws order, rule, or regulation subsequent to the date hereof in any manner changing or modifying the Laws now in force governing the taxation of debts secured by mortgages or the manner of collecting taxes so as to affect Mortgagee adversely, Mortgagor will promptly pay any such tax. The foregoing provision shall in no event, however, be applicable to general changes in taxable rates on income, whether relating to interest or otherwise

1.3 Provisions Respecting Insurance. Mortgagor shall, at all times during which any portion of the Secured Indebtedness remains outstanding and unpaid, maintain all such insurance policies and coverages as are provided for and required under and pursuant to the terms and provisions of Section 4.4 and other applicable provision of the Loan Agreement, and shall be fully compliant in all material respects with all of the provisions regarding insurance which are set forth therein.

1.4 Monthly Deposits. No escrows for the payment of taxes and insurance shall be required or otherwise payable by Mortgagor pursuant to the provisions of the Loan Agreement, this Mortgage or any of the other Loan Documents.

1.5 Damage, Destruction, and Condemnation. Following any damage or destruction or of any Condemnation of or with respect to all or any portion of the Premises, Mortgagee shall have the rights with respect to the compromise and collection of the proceeds from any insurance policies and/or from any Condemnation awards, and with respect to the utilization and application of any such proceeds, as are provided for in Sections 4.5, 4.6 and other applicable provisions of the Loan Agreement, and all rights and obligations of Mortgagor and Mortgagee shall be as provided for therein.

1.6 Care of Premises.

(a) Mortgagor will keep, or cause to be kept, any buildings, parking areas, roads and walkways, recreational facilities, landscaping and all other Improvements of any kind now or hereafter erected on the Land or any part thereof in good condition and repair, will not commit or suffer any material physical waste, and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Premises or any part thereof, or which would or could result in the cancellation of any insurance policy carried with respect to the Premises.

(b) Except as expressly contemplated pursuant to the terms and provisions of the Loan Agreement, and except in the ordinary course of business, Mortgagor shall not remove, demolish or materially alter, enlarge or change any structure or other Improvements now or hereafter located on the Land without Mortgagee's prior written consent, nor shall any new Improvements be constructed on the Premises without Mortgagee's prior written consent. Mortgagor shall not remove or permit to be removed from the Land any fixture, chattel or part of the Premises or any of the Collateral without the prior written consent of Mortgagee, except where appropriate replacements are immediately made which are free of any lien, security interest or claim superior to that of this Mortgage and which have a value and utility at least equal to the value and utility of the fixture or chattel removed, which replacement shall, without further action, become subject to the lien of this Mortgage.

(c) Without otherwise limiting Mortgagor's covenant not to commit or permit material physical waste, Mortgagor shall not: (i) remove or permit the removal of sand, gravel, topsoil or timber, except as necessary in connection with reasonable landscaping that does not negatively impact the value of the Premises; (ii) engage in borrow pit operations; (iii) use or permit the use of the Premises as a land fill or dump; (iv) burn or bury or permit the storage, burning or burying of any material or product which will result in contamination of the Premises or the groundwater or which will require the issuance of a permit by the Environmental Protection Agency or any state or local government agency governing the issuance of hazardous or toxic waste permits; or (v) request or permit a change in zoning or land use classification unless such change is to a zoning or land use which permits operation of the Premises for its current use. With respect to the foregoing, by acceptance of this Mortgage, Mortgagee hereby expressly acknowledges and consents to a requested zoning change which has been requested by Borrower and which is currently scheduled for a zoning hearing following the date of this Mortgage.

(d) Mortgagor will use commercially reasonable efforts to perform and comply promptly with and cause compliance by any Tenants of the Premises with, and will use commercially reasonable efforts to cause the Premises to be maintained, used and operated in accordance with, any and all applicable: (i) present and future Laws, ordinances, rules and regulations of any governmental authority affecting the Premises or any part thereof, including without limitation, all Environmental Laws (as such term is used and defined in the Environmental Agreement); and (ii) all policies of insurance at any time in force with respect to the Premises. If Mortgagor receives any notice that Mortgagor is in Default under or that the Premises are not in compliance with any of the foregoing, or receives notice of any proceeding initiated under or with respect to any of the foregoing, Mortgagor will promptly furnish a copy of such notice to Mortgagee.

(e) Subject to the rights of Tenants and other guests and occupants of the Premises now or hereafter existing, and except in the event of an emergency, in which event no such advance notice shall be necessary, Mortgagee and/or its agents or representatives are hereby authorized to enter upon and inspect the Premises at any time during normal business hours upon reasonable advance notice to Mortgagor.

(f) Mortgagor will promptly comply and cause compliance, to the extent necessary, by any Tenants of the Premises with all present and future Laws, ordinances, rules and regulations of any governmental authority affecting the Premises or any part thereof.

(g) In the event Mortgagor fails to satisfy and comply with any of the above conditions regarding the care, maintenance and repair of the Premises, or to otherwise keep the Premises in good repair and operating condition, and in the event Mortgagor fails to correct such condition to the reasonable satisfaction of Mortgagee within thirty (30) days following receipt of written notice from Mortgagee, Mortgagee shall be permitted, but shall not be obligated, to take any and all actions as may be reasonably determined by Mortgagee to be necessary or appropriate to satisfy and comply with the above conditions or to make any such repairs or replacements as may be necessary to place the Premises in good repair and operating condition, and any amounts expended by Mortgagee in connection therewith shall be reimbursed by

Mortgagor to Mortgagee promptly upon demand and shall be and become a part of the Secured Indebtedness and shall be secured by this Mortgage until such reimbursement is made.

1.7 Leases and Other Agreements Affecting Premises.

(a) Mortgagee shall have and possess all of the rights and powers regarding Leases entered into by Mortgagor with respect to the Premises as are provided for in that certain Absolute Assignment of Leases and Rents between Mortgagor, as "Assignor" therein, and Mortgagee, as "Assignee" therein, of even date herewith (hereinafter referred to as the "Assignment of Leases").

(b) Mortgagor covenants and agrees that all agreements to pay leasing commissions with respect to the Premises: (i) shall provide that the obligation to pay such commissions will not be enforceable against any party other than the party who entered into such agreements; (ii) shall be expressly subordinate to the lien of this Mortgage; and (iii) shall not be enforceable against Mortgagee. Mortgagor further covenants and agrees that all agreements to manage the Premises (a) shall provide that the obligation to pay any amount thereunder will not be enforceable against any party other than the party who entered into such agreements; (b) shall provide such agreement, together with any and all liens and claims for lien that any manager or other Person performing the duties of a manager thereunder has, or may thereafter have thereunder, or for managing the Premises or any part thereof, shall be, in all respects, subordinate to the lien of this Mortgage; and (c) shall not be enforceable against Mortgagee, unless Mortgagee becomes the owner of the Premises by virtue of foreclosure or a deed in lieu thereof and Mortgagee shall thereafter expressly agree in writing to assume and be bound by such agreement. Mortgagor shall, upon request, furnish to Mortgagee evidence of all of the foregoing which is, in all respects, reasonably satisfactory to Mortgagee.

1.8 Security Agreement.

(a) With respect to any of the Collateral, other than any personal property which may be now or hereafter deemed to be toxic or to be Hazardous Substances (as such term is hereinafter used and defined), whether now owned or hereafter from time to time acquired, together with all substitutions, replacements, additions, attachments, accessories and all of the rents, issues, income, revenues, security deposits and profits derived from the Premises, this Mortgage is hereby made and declared to be a security agreement, encumbering each and every item of personal property included herein, in compliance with the provisions of the Uniform Commercial Code of the State of Alabama (herein referred to as the "Uniform Commercial Code"), and Mortgagor hereby grants and conveys to Mortgagee a security interest in all such property. Said security interest shall attach thereto as soon as Mortgagor obtains any interest in any of the Collateral and before the Collateral becomes fixtures or before the Collateral is installed or affixed to other Collateral for the benefit of Mortgagee, to secure the Secured Indebtedness and all other sums and charges which may become due hereunder or thereunder. The security interest held by Mortgagee shall cover cash and non-cash proceeds of the Collateral, but nothing contained herein shall be construed as authorizing, either expressly or by implication, the sale or other disposition of the Collateral by Mortgagor, which sale or other disposition is hereby expressly prohibited without Mortgagee's prior written consent, or except

as may be otherwise permitted in this Mortgage, in the Loan Agreement or in any of the other Loan Documents.

(b) Upon the occurrence, and during the continuance of an Event of Default, Mortgagee, pursuant to the provisions of the Uniform Commercial Code, shall have the option of proceeding as to both real and personal property in accordance with its rights and remedies in respect of the real property, in which event the default provisions of the Uniform Commercial Code shall not apply. The remedies for any violation of the covenants, terms and conditions of the security agreement contained in this Mortgage shall otherwise include, but not be limited to, those (i) prescribed herein, or (ii) prescribed by general law, or (iii) prescribed by the specific statutory consequences now or hereafter enacted and specified in said Uniform Commercial Code, all at Mortgagee's sole election. The parties agree that, in the event Mortgagee elects to proceed with respect to the Collateral separately from the real property, the requirement of the Uniform Commercial Code as to reasonable notice of any proposed sale or disposition of the Collateral shall be met if such notice is mailed to Mortgagor, as hereafter provided, at least ten (10) Business Days prior to the time of such sale or disposition. All such replacements, renewals and additions shall become and be immediately subject to the security interest of this Mortgage and be covered thereby. Mortgagor warrants and represents that all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto will be, free and clear of liens, encumbrances or security interests of others, except as to the Permitted Title Exceptions.

(c) A financing statement or statements reciting this Mortgage to be a security agreement, affecting all of the aforementioned Collateral, shall be appropriately filed by or for the benefit of Mortgagee, which filing is hereby specifically authorized by Mortgagor. Mortgagor and Mortgagee agree that the filing of such financing statement(s) in the records normally having to do with personal property shall never be construed as in anywise derogating from or impairing this declaration and hereby stated intention of Mortgagor and Mortgagee that everything used in connection with the production of income from the Premises or adapted for use therein or which is described or reflected in this Mortgage, is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate, irrespective of whether (a) any such item is physically attached to the Improvements, (b) serial numbers are used for the better identification of certain items capable of being thus identified in a recital contained herein, or (c) any such item is referred to or reflected in any such financing statement(s) so filed at any time. Similarly, the mention in any such financing statement(s) of the rights in and to (aa) the proceeds of any fire or hazard insurance policy or (bb) any award in eminent domain proceedings for a taking or for loss of value or (cc) Mortgagor's interest as lessor in any present or future Lease or rights to income growing out of the use or occupancy of the Premises, whether pursuant to lease or otherwise, shall never be construed as in anywise altering any of the rights of Mortgagor or Mortgagee as determined by this instrument or impugning the priority of Mortgagee's lien granted hereby or by any other recorded document, but such mention in such financing statement(s) is declared to be for the protection of Mortgagee in the event any court shall at any time hold with respect to the foregoing clauses (aa) or (bb) or (cc), that notice of Mortgagee's priority of interest, to be effective against a particular class of Persons, must be filed in the Uniform Commercial Code records.

(d) The names and addresses of the "Debtor" and the "Secured Party" (which are Mortgagor and Mortgagee, respectively) are as set forth in the preamble paragraph of this Mortgage. A statement indicating the types, or describing the items of Collateral is set forth hereinabove. The portions of the Collateral consisting of tangible personal property, other than books, accounts and records, is located upon the Land. Mortgagor agrees to furnish Mortgagee with notice of any change in the name, identity, corporate structure, residence, principal place of business or mailing address of Mortgagor within ten (10) days of the effective date of any such change and Mortgagor hereby specifically authorizes the filing by Mortgagee or its agents or attorneys of, and agrees to promptly execute and deliver upon request by Mortgagee, any financing statements or other instruments deemed necessary by Mortgagee to prevent any filed financing statement from becoming misleading or losing its perfected status under applicable Laws.

(e) Mortgagor further represents and warrants that: (1) Mortgagor maintains its chief executive office at the location for notice to Mortgagor as set forth in the preamble paragraph of this Mortgage; (2) Mortgagor is the record owner of the Premises, including the Collateral; (3) Mortgagor's state of incorporation, organization, or formation, if applicable, is as set forth in the preamble paragraph of this Mortgage; (4) Mortgagor's exact legal name is as set forth in the preamble paragraph of this Mortgage; (5) Mortgagor is the owner of the Collateral and the Collateral is subject to no liens, charges or encumbrances other than the lien hereof; (6) except as may be expressly provided or permitted in this Mortgage, in the Loan Agreement and/or in any of the other Loan Documents, the tangible Collateral will not be removed from the Premises without the express written consent of Mortgagee; and (7) no financing statement covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto (except for the financing statement perfecting the interest of any lender being paid off in connection with the Loans, if any).

(f) Mortgagor further covenants and agrees that all of the aforementioned Collateral shall be owned by Mortgagor and shall not be the subject matter of any Lease or other instrument, agreement or transaction whereby the ownership or beneficial interest thereof or therein shall be held by any Person other than Mortgagor, except to the extent Mortgagee consents in writing to any lease of any of such property, which consent may be withheld or delayed in Mortgagee's sole discretion; nor shall Mortgagor create or cause to be created any security interest covering any such property, other than (i) the security interest created herein in favor of Mortgagee, (ii) the rights of Tenants lawfully occupying the Premises under Leases approved by Mortgagee pursuant to the terms and provisions of the Assignment of Leases, and (iii) the Permitted Title Exceptions.

(g) Mortgagor acknowledges that some of the items of Collateral described herein are goods that are or are to become fixtures related to the real property described herein. In this regard, in accordance with the terms and provisions of Ala. Code Section 7-9A-502(c), as amended, other applicable provisions of the Alabama Uniform Commercial Code and provisions of other applicable Laws, Mortgagor hereby expressly covenants and agrees that this Mortgage is to be and is being recorded in the real estate records of the county where the Land as described in this Mortgage is located as a fixture filing in and with respect to all of the Collateral described and provided for in this Mortgage which are to become or are to be treated as a part of the real property identified herein, and that all such Collateral shall be deemed to be and shall constitute

fixtures related to such real property; and no other filing for the purpose of perfecting Mortgagee's security interest in fixtures is otherwise required by Mortgagee to be made.

(h) Mortgagor hereby irrevocably and unconditionally authorizes Mortgagee or its agents or attorneys at any time and from time to time to file such financing statements determined by Mortgagee to be necessary or appropriate or otherwise required under the Uniform Commercial Code of any State where the Collateral may be located or where Mortgagor may reside for the purpose of perfecting and/or continuing or preserving the security interest created hereunder or to prevent any filed financing statement from becoming misleading or losing its perfected status under applicable Laws, including the filing of financing statements with the Secretary of State in the state of Mortgagor's formation and in the State where Mortgagor is deemed to reside, and the filing of fixture filings in any location where goods which are or are to become fixtures may be located; and Mortgagor agrees, upon request by Mortgagee, to execute any such financing statements or further authorizations as may at any time be determined by Mortgagee to be required under applicable Laws or to be otherwise necessary.

(i) The term "fixtures" as used in this Mortgage shall have the meaning set forth in Alabama Code Section 7-9A-102(a)(41), and all additions, accessions, substitutions, and replacements thereto or thereof, whether now owned or hereafter acquired and all proceeds thereof whether of the same or of a different class.

1.9 Further Assurances: After Acquired Premises. At any time and from time to time, upon request by Mortgagee, Mortgagor will make, execute and deliver or cause to be made, executed and delivered to Mortgagee and, where appropriate, cause to be recorded or filed and from time to time thereafter to be rerecorded or re-filed at such time or times and in such offices and places as shall be determined by Mortgagee to be necessary or appropriate under applicable Laws, any and all such other and further deeds to secure debt, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the reasonable opinion of Mortgagee, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligation of Mortgagor under the Note and under this Mortgage, and (b) the lien of this Mortgage as a lien upon and security title in and to all of the Premises, whether now owned or hereafter acquired by Mortgagor. Upon any failure by Mortgagor so to do, Mortgagee may make, execute, record, file, rerecord or re-file any and all such deeds to secure debt, security agreements, financing statements, continuation statements, instruments, certificates and documents for and in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee the agent and attorney-in-fact of Mortgagor so to do, such right being irrevocable. The lien of this Mortgage will automatically attach, without further act, to all after acquired property attached to and/or used in the operation of the Premises or any part thereof.

1.10 Expenses.

(a) Mortgagor will pay or reimburse Mortgagee, upon demand therefor, for all reasonable attorneys' fees of outside counsel, costs, and expenses actually incurred by Mortgagee in any suit, action, legal proceeding, or dispute of any kind in which Mortgagee is made a party or appears as party plaintiff or defendant, affecting the Secured Indebtedness, this Mortgage, or the interest created herein, including, but not limited to, the exercise of the power

of sale contained in this Mortgage, any condemnation action involving the Premises or any action to protect the security hereof; provided, however, that should the Secured Indebtedness be collected by law or through an attorney at law, Mortgagor agrees to pay and reimburse Mortgagee for Mortgagee's reasonable attorneys' fees and legal expenses actually incurred by Mortgagee. In addition to the foregoing and to any other amounts required to be paid by Mortgagor under the Loan Documents or with respect to the Premises, Mortgagor shall pay the following (hereinafter collectively referred to as the "Expenses"): (a) all filing, registration and recording costs and fees and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges in connection with the recordation or filing of any of the Loan Documents or related instruments, and any documents in connection with any foreclosure, deed in lieu of foreclosure or other dispositions of the Premises upon the occurrence and during the continuance of an Event of Default; (b) all fees, costs and expenses incurred by Mortgagee incident to any foreclosure, deed in lieu of foreclosure or other disposition of the Premises pursuant to exercise by Mortgagee or its rights and remedies upon the occurrence and during the continuance of an Event of Default; (c) all costs and expenses in connection with any development, construction, renovation, management, operation, maintenance, repair and replacement of the Premises; and (d) all other costs and expenses included as part of the Secured Indebtedness. All Expenses paid or incurred by Mortgagee shall be reimbursed by Mortgagor to Mortgagee upon demand, shall bear interest at the Past Due Rate (as such term is used and defined in the Note) from the date which is five (5) days after the date of written demand with respect thereto until paid, and shall, together with such interest, constitute part of the Secured Indebtedness. Notwithstanding anything contained hereinabove to the contrary, Mortgagor shall not be liable for any of said fees, costs or expenses that result from any such suit, action, legal proceeding, or dispute involving only Mortgagor and Mortgagee unless Mortgagee is successful in the prosecution or defense thereof. Any such amounts paid by Mortgagee and not reimbursed by Mortgagor shall be added to the Secured Indebtedness and shall be secured by the lien of this Mortgage.

(b) Mortgagor further agrees to indemnify Mortgagee, and to hold Mortgagee harmless for, from and against all actual out-of-pocket losses, damages (excluding consequential, special or punitive damages and diminution in value), liabilities, claims, causes of action, judgments, court costs, reasonable attorneys' fees of outside counsel and other legal expenses (to the extent actually incurred), cost of evidence of title, cost of evidence of value, and other expenses which Mortgagee may suffer or incur: (i) by reason of the performance of any act required or permitted hereunder or by applicable Laws; (ii) as a result of any failure of Mortgagor to perform Mortgagor's obligations; or (iii) by reason of any alleged obligation or undertaking by Mortgagee on Mortgagee's part to perform or discharge any of the representations, warranties, conditions, covenants or other obligations contained in the Loan Documents or in any other document related to the Premises. The above obligation of Mortgagor to indemnify and hold harmless Mortgagee shall survive the release and cancellation of the Secured Indebtedness and the release or partial release of the lien of this Mortgage.

1.11 Estoppel Affidavits. Mortgagor, upon ten (10) days' prior written notice, shall furnish Mortgagee with a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the Secured Indebtedness and whether or not to the actual knowledge of Mortgagor any offsets or defenses exist or are alleged to exist against such principal and interest.

1.12 Subrogation. To the full extent of the Secured Indebtedness, Mortgagee is hereby subrogated to the liens, claims and demands, and to the rights of the owners and holders of each lien, claim, demand and other encumbrance on the Premises which is paid or satisfied, in whole or in part, out of the proceeds of the Secured Indebtedness, and the respective liens, claims, demands and other encumbrances shall be, and each of them is hereby, preserved and shall pass to and be held by Mortgagee as additional collateral and further security for the Secured Indebtedness, to the same extent they would have been preserved and would have been passed to and held by Mortgagee had they been duly and legally assigned, transferred, set over and delivered unto Mortgagee by assignment, notwithstanding the fact that any instrument providing public notice of the same may be satisfied and canceled of record.

1.13 Books, Records, Accounts and Periodic Reports. Mortgagor shall keep and maintain complete and accurate books of accounts and records and shall provide such periodic reporting of financial and tax information with respect to both Mortgagor and Guarantors in accordance with the provisions relating thereto which are set forth and provided for in the Loan Agreement.

1.14 Limit on Validity. If from any circumstances whatsoever fulfillment of any provision of this Mortgage or of the Note, at the time performance of such provision shall be due, shall involve transcending the limit of validity presently prescribed by any applicable usury statute or any other applicable Laws, with regard to obligations of like character and amount, then ipso facto and eo instanti the obligation to be fulfilled shall be reduced to the limit of such validity; or in the alternative, at Mortgagee's sole option, Mortgagee shall apply the amount that would exceed such limit on interest to the reduction of the outstanding principal balance of the Note, and not to the payment of interest, with the same force and effect as though Mortgagor had specifically designated such sums to be so applied to principal and Mortgagee had agreed to accept such extra payment(s) as a premium-free prepayment; all so that in no event shall any exaction be possible under this Mortgage or under the Note that is in excess of the current limit of such validity, but such obligation shall be fulfilled to the limit of such validity. It is the intention of Mortgagor and Mortgagee hereby not to create any obligation in excess of the amount allowable by applicable Laws. The provisions of this Section 1.14 shall control every other provision of this Mortgage and of the Note and the other Loan Documents.

1.15 Environmental Matters. Mortgagor agrees that it shall fully comply with all environmental covenants and requirements with respect to the Premises as are provided for in the Loan Agreement and in the Environmental Agreement.

1.16 Conveyance or Encumbrance.

(a) Except as may be permitted under the Loan Agreement, Mortgagor covenants and agrees that neither the Premises nor any portion thereof, nor any interest therein, shall be sold, assigned, transferred, alienated or further encumbered and that Mortgagor shall not pledge, convey, transfer, assign, alienate or further encumber the Premises or any portion thereof or any or all of Mortgagor's interest in the Premises, or execute or consent to any instrument or matter which might affect the title to the Premises, or acquire any portion of the personal property covered by this Mortgage subject to any charge or lien, or cause or permit any junior encumbrance or lien to be placed on the Premises or any other security for the Secured

Indebtedness, without first obtaining the prior written consent of Mortgagee, which consent shall be given or withheld by Mortgagee at Mortgagee's sole discretion; and, if Mortgagor is a corporation, partnership, limited liability company or other artificial entity, and except for the Permitted Transfers and or other transfers, if any, which may be otherwise expressly permitted under the terms and provisions of this Mortgage, the Loan Agreement or any of the other Loan Documents without the consent of Mortgagee there shall be no merger, consolidation, encumbrance, pledge, conveyance, transfer or assignment of any legal or beneficial interest whatsoever in Mortgagor, or change in Mortgagor's manager, managing member(s), or general partners without such prior written consent of Mortgagee, which consent shall be given or withheld by Mortgagee in Mortgagee's sole discretion. Any material violation of any of the foregoing covenants shall be expressly deemed to constitute an Event of Default under this Mortgage and, at the option of Mortgagee, any such sale, assignment, transfer, alienation or further encumbrance, and any such merger, consolidation, encumbrance, pledge, conveyance, transfer or assignment, made in contravention of the foregoing restrictions shall be null and void and of no force or effect and shall entitle Mortgagee to declare the entire Secured Indebtedness immediately due and payable in full without further notice or demand. No consent by Mortgagee to any of the foregoing restricted actions, and no waiver by Mortgagee of any Event of Default relating thereto, shall constitute a consent to or waiver of any right, remedy or power of Mortgagee upon or with respect to any subsequent transfer or Event of Default. Nothing contained herein, however, shall be construed or interpreted to prevent Mortgagor from selling or disposing of the Premises, provided the Secured Indebtedness is fully repaid and satisfied prior to or simultaneously with such sale or disposal. The terms and provisions of this Section 1.16 shall control and supersede any contrary terms and provisions contained in this Mortgage, the Loan Agreement, the Note or any of the other Loan Documents now or hereafter evidencing, securing or otherwise relating to the obligations secured hereby.

(b) With respect to the foregoing, Mortgagor hereby acknowledges, confirms and agrees to and with Mortgagee that, in extending the Secured Indebtedness at the rate of interest and upon the other terms therein and herein set forth, (i) Mortgagee justifiably has relied, and continues to rely, upon the identity, creditworthiness and real estate and property management expertise of Mortgagor as the means of the repayment of such Secured Indebtedness and of maintaining the value of the Premises which constitutes Mortgagee's security therefor and (ii) that any change in such identity, creditworthiness or expertise or any further encumbrance of Mortgagor's equity in the Premises could materially impair or jeopardize Mortgagee's said security or means of repayment.

(c) Mortgagor further acknowledges (i) that the terms and rate of interest upon which such Secured Indebtedness has been extended to Mortgagor constitute a transaction which was bargained for at arm's length solely between, and which is unique to, Mortgagor and Mortgagee, (ii) that in all likelihood Mortgagee would not have extended such financing upon such rate of interest and other aforementioned terms and security to any party other than Mortgagor, and (iii) that Mortgagee should be entitled, as a matter of business practice and contractual freedom, to elect whether to conduct business with parties other than Mortgagor upon the rate of interest, other terms and security originally contracted for between Mortgagor and Mortgagee with respect to said Secured Indebtedness.

(d) Any consent to any of the foregoing given by Mortgagee may be conditioned upon payment to Mortgagee of a reasonable fee for processing the request for consent and other administrative costs actually incurred in connection therewith, and/or an increase in the rate of interest on the unpaid balance of the Secured Indebtedness to a then current market rate, and/or a change in the term of the Note, and/or other changes in the terms of the Loan Documents, all of which Mortgagor hereby agrees are reasonable conditions to the approval of any such transfer; provided that, notwithstanding the foregoing, Mortgagee shall have no obligation to consent to any of the foregoing prohibited actions. In all events, if Mortgagee consents to any such sale, transfer, conveyance, pledge, encumbrance, assignment, hypothecation or disposition, at the option of Mortgagee, and subject to any change in managements contemplated or otherwise permitted pursuant to any Permitted Transfer, the property manager shall remain the same before and after the transfer and, in the event of a sale or conveyance of the Premises, the transferee shall be a creditworthy Person of sound financial reputation.

(e) The consent by Mortgagee to any sale, transfer, conveyance, pledge, encumbrance, assignment, creation of a security interest in or other hypothecation or disposition of the Premises or the beneficial interests of Mortgagor shall not be deemed to constitute a novation of the Secured Indebtedness or a consent to any further sale, transfer, pledge, encumbrance, creation of a security interest or other hypothecation or disposition, or to waive Mortgagee's right, at its option, to exercise its remedies for default, without notice to or demand upon Mortgagor or to any other Person upon any such sale, transfer, pledge, encumbrance, creation of a security interest in or other hypothecation, or disposition to which Mortgagee shall not have consented.

1.17 Additional Covenants of Mortgagor.

(a) Mortgagor hereby covenants and agrees with Mortgagee that while any portion of the Secured Indebtedness remains outstanding and unpaid, Mortgagor shall not, without the prior written consent of Mortgagee:

(i) Indebtedness and Liens: (1) except for trade debt incurred in the normal course of Mortgagor's business and indebtedness to Mortgagee as contemplated pursuant to the terms of this Mortgage and the other Loan Documents, create, incur or assume any other indebtedness; (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in or encumber any of Mortgagor's assets, except as may be otherwise permitted under this Mortgage or under any of the other Loan Documents; or (3) sell with recourse any of Mortgagor's accounts, except to Mortgagee.

(ii) Continuity of Operations: (1) engage in any business activities substantially different than those in which Mortgagor is presently engaged; (2) cease operations, liquidate, merge, transfer, acquire or consolidate with any other entity, change its name, dissolve or transfer or sell any of Mortgagor's property except in the ordinary course of Mortgagor's business or as may be otherwise permitted under this Mortgage or under any of the other Loan Documents; or (3) following an event occurring with respect to (2) above, make any distributions in liquidation with respect to any capital account in Mortgagor, except to the extent that the Loan is satisfied in full prior thereto.

(iii) Loans, Acquisitions and Guaranties: (1) except in the ordinary course of business, loan, invest in or advance money or assets to any other Person; (2) purchase, create or acquire any interest in any other enterprise or entity; or (3) incur any obligation as surety or guarantor other than in the ordinary course of Mortgagor's business.

(iv) Agreements: enter into any agreement containing any provisions which would be violated or breached by the performance of Mortgagor's obligations under this Mortgage or under any of the other Loan Documents or in connection herewith.

(b) Mortgagor hereby agrees to promptly notify Mortgagee in writing in the event that any of the representations or warranties contained in this Mortgage or in any of the other Loan Documents are breached or are no longer accurate in all material respects after the date hereof.

1.18 Prohibited Person Compliance. Mortgagor warrants, represents and covenants, to the best of the knowledge and belief of Mortgagor, that neither Mortgagor, Guarantors, any other guarantor of the indebtedness secured by this Mortgage, nor any of their respective affiliated entities is or will be a Person (i) that is listed in the Annex to or is otherwise subject to the provisions of Executive Order 13224 issued on September 24, 2001 ("EO13224"), (ii) whose name appears on the United States Treasury Department's Office of Foreign Assets Control ("OFAC") most current list of "Specifically Designated Nationals and Blocked Persons" (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, <http://www.treas.gov/ofac/t11sdn.pdf>), (iii) who commits, threatens to commit or supports "terrorism", as that term is defined in EO 13224, or (iv) who is otherwise affiliated with any Person listed above (any Person described in subparts [i] – [iv] above being herein referred to as a "Prohibited Person"). Mortgagor covenants and agrees that neither Mortgagor, Guarantors, any other guarantor of the indebtedness secured by this Mortgage, nor any of their respective affiliated entities will (a) conduct any business, or engage in any transaction or dealing with any Prohibited Person, including, but not limited to, the making or receiving of any contribution of funds, goods, or services, to or for the benefit of a Prohibited Person, or (b) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in EO13224. Mortgagor further covenants and agrees to deliver (from time to time) to Mortgagee any such certification or other evidence as may be requested by Mortgagee in its sole and absolute discretion, confirming that (a) neither Mortgagor, Guarantors nor any other guarantor of the indebtedness secured by this Mortgage is a Prohibited Person and (b) neither Mortgagor, Guarantors nor any other guarantor of the indebtedness secured by this Mortgage has engaged in any business, transaction or dealing with a Prohibited Person, including, but not limited to, the making or receiving of any contributions of funds, goods, or services, to or for the benefit of a Prohibited Person.

ARTICLE 2.

DEFAULT AND REMEDIES

2.1 Events of Default. The term "Event of Default" wherever used in this Mortgage or in any of the other Loan Documents shall have the meaning and definition ascribed

to such term in the Loan Agreement.

2.2 Acceleration of Maturity. If an Event of Default shall have occurred and shall extend and shall be continuing, then the entire Secured Indebtedness shall, at the option of Mortgagee, become immediately due and payable without notice or demand, which are hereby expressly waived, time being of the essence of this Mortgage; and no omission on the part of Mortgagee to exercise such option when entitled to do so shall be construed as a waiver of such right. Notwithstanding anything to the contrary with respect to any of the foregoing, all obligations under any Swap Contract shall be terminated or accelerated solely in accordance with the terms of the governing Swap Contract.

2.3 Mortgagee's Right to Enter and Take Possession, Operate and Apply Revenues.

(a) If an Event of Default shall have occurred and be continuing, Mortgagor, upon demand of Mortgagee, shall forthwith surrender to Mortgagee the actual possession of the Premises; and if and to the extent permitted by law, Mortgagee itself or by such officers or agents as it may appoint, may enter and take possession of all the Premises without the appointment of a receiver or any application therefor, and may exclude Mortgagor and its agents and employees wholly therefrom, and may have joint access with Mortgagor to the books, papers, and accounts of Mortgagor with respect to the Premises.

(b) If Mortgagor shall for any reason fail to surrender or deliver the Premises or any part thereof after such demand by Mortgagee, Mortgagee may obtain a judgment or decree conferring upon Mortgagee the right to immediate possession or requiring Mortgagor to deliver immediate possession of the Premises to Mortgagee, to the entry of which judgment or decree Mortgagor hereby specifically consents. Mortgagor will pay to Mortgagee, upon demand, all expenses of obtaining such judgment or decree, including reasonable compensation to Mortgagee for its reasonable and actual costs and expenses, including reasonable and actual attorneys' fees and expenses; and all such expenses and compensation shall, until paid, be secured by the lien of this Mortgage.

(c) Upon every such entering upon or taking of possession of the Premises, Mortgagee may hold, store, use, operate, manage and control the Premises and conduct the business thereof 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, personality and other property; (ii) insure or keep the Premises insured; (iii) manage and operate the Premises and exercise all the rights and powers of Mortgagor to the same extent as Mortgagor could in its own name or otherwise with respect to the same; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted Mortgagee, all as Mortgagee from time to time may determine to be in its best interest. Mortgagee may collect and receive all the rents, issues, profits and revenues from the Premises, including those past due as well as those accruing thereafter; and, after deducting (aa) all expenses of taking, holding, managing and operating the Premises (including reasonable compensation for the services of all Persons employed for such purposes), (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases and acquisitions, (cc) the cost of such insurance, (dd) such taxes, assessments, and other similar charges as Mortgagee may at its option pay, (ee) other

proper charges upon the Premises or any part thereof, and (ff) the reasonable compensation, expenses and disbursements of the attorneys and agents of Mortgagee actually incurred by Mortgagee, Mortgagee shall apply the remainder of the moneys and proceeds so received by Mortgagee first, to the payment of accrued interest; and, second, to the payment of overdue installments of principal. Anything in this Section 2.3 to the contrary notwithstanding, Mortgagee shall not be obligated to discharge or perform the duties of a landlord to any Tenants or incur any liability as the result of any exercise by Mortgagee of its rights under this Mortgage, and Mortgagee shall be liable to account only for the rents, incomes, issues, profits and revenues actually received by Mortgagee.

(d) For the purpose of carrying out the provisions of this Section 2.3, Mortgagor hereby irrevocably constitutes and appoints Mortgagee the true and lawful attorney-in-fact of Mortgagor to do and perform, from time to time following an uncured Event of Default, any and all actions necessary and incidental to such purpose, and Mortgagor does, by these presents, ratify and confirm any and all actions of said attorney-in-fact.

(e) Whenever all principal, interest and other amounts which are due and payable under any of the terms, covenants, conditions and agreements of this Mortgage shall have been paid, and all Events of Default shall have been cured and satisfied, Mortgagee shall surrender possession of the Premises to Mortgagor, its successors or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing thereafter.

2.4 Performance by Mortgagee of Defaults by Mortgagor. Mortgagor covenants and agrees that, if it shall default in the payment of any tax, lien, assessment, or charge levied or assessed against the Premises; in the payment of any utility charge, whether public or private; in the payment of any insurance premium; in the procurement of insurance coverage and the delivery of the insurance policies required hereunder; or in the performance or observance of any other covenant, condition or term of this Mortgage after the expiration of applicable grace periods, if any, then Mortgagee, at its option, but without obligation following advance written notice, may pay, perform or observe the same, and all payments made or costs incurred by Mortgagee in connection therewith shall be secured hereby and shall be, upon demand, immediately repaid by Mortgagor to Mortgagee with interest thereon, from the date such payment is made or expense is incurred by Mortgagee to the date Mortgagee is reimbursed therefor, at the Past Due Rate. Mortgagee shall be the sole judge of the legality, validity and priority of any such tax, lien, assessment, charge, claim and premium, of the necessity for any such actions and of the amount necessary to be paid in satisfaction thereof. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Premises or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term without thereby becoming liable to Mortgagor or any Person in possession of any portion of the Premises holding under Mortgagor. Mortgagor expressly acknowledges and agrees, however, that notwithstanding anything contained in this Section 2.4 to the contrary, Mortgagee shall not be obligated under this Section 2.4 to incur any expense or to perform any act whatsoever. Mortgagor further acknowledges that no performance by Mortgagee of Mortgagor's obligations shall cure Mortgagor's Event of Default or release Mortgagor from those or any other obligations under this Mortgage. Mortgagor hereby indemnifies Mortgagee against any and all costs, liabilities or damages, arising from or in any way related to the performance of Mortgagor's

obligations by Mortgagee, other than those arising from or related to Mortgagee's gross negligence or willful misconduct.

2.5 Receiver. If an Event of Default shall have occurred and be continuing, Mortgagee, upon application to a court of competent jurisdiction, shall be entitled, as a matter of strict right, without notice and without regard to the sufficiency or value of any security for the Secured Indebtedness or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Premises and to collect and apply the rents, issues, profits, and revenues thereof; and Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. The receiver shall have all of the rights and powers permitted under the Laws of the state wherein the Land is situated. Mortgagor will pay to Mortgagee upon demand all expenses, including receiver's fees, reasonable attorneys' fees, costs and rental agent's compensation, reasonably and actually incurred pursuant to the provisions of this Section 2.5; and all such expenses shall be and become a part of the Secured Indebtedness and shall be secured by this Mortgage.

2.6 Enforcement.

(a) If an Event of Default shall have occurred and shall be continuing beyond any applicable notice and right to cure provision provided for in this Mortgage or in any of the other Loan Documents, Mortgagee may, at its option, foreclose this Mortgage pursuant to the Power of Sale set forth in subsection (b) below or under court action, and cause the Premises to be sold as an entirety or in separate units, lots or parcels, without regard to the principals of marshalling, at public auction to the last and highest bidder for cash, free of any equity of redemption, homestead, dower, courtesy or other state or federal exemption, all of which are expressly and irrevocably waived by Mortgagor, to the extent permitted by applicable Laws, having first complied with all applicable requirements of Alabama law with respect to the foreclosure of mortgages. Mortgagee may exercise such foreclosure rights with respect to the entire unpaid balance of the Secured Indebtedness, with interest and costs, or Mortgagee, at its option, may foreclose only as to the sums past due, with interest and costs, without injury to this Mortgage or the displacement or impairment of the remainder of the lien thereafter, and at the foreclosure sale the Premises shall be sold subject to all remaining amounts of the Secured Indebtedness, and Mortgagee may again foreclose, in the same manner, as often as there may be any sum past due. It is intended that Mortgagee shall have the widest possible discretion permitted by law with respect to all aspects of any such sale or sales. Any recital of fact by Mortgagor in its Mortgage relative to default of Mortgagor or to notice, advertisement and sale in accordance with law shall be received as *prima facie* evidence of such fact. In exercising its rights hereunder, Mortgagee shall also have, without limitation, all of the rights and remedies provided by the Uniform Commercial Code, including the right to proceed under the Uniform Commercial Code provisions governing default as to any fixtures, equipment, instruments, general intangibles, accounts, contract rights, claims or personal property which may be included in or related to the Premises and as to any deposits, policies, unearned premiums, proceeds, awards, payments or consideration assigned to Mortgagee as further security hereunder, separately from the real estate included in the Premises, or to proceed as to any or all of such property in accordance with its rights and remedies in respect of said real estate. If Mortgagee should elect to proceed separately as to any such property, Mortgagor agrees to make such property available to Mortgagee at a place or places reasonably acceptable to Mortgagee.

(b) If an Event of Default shall have occurred and be continuing beyond any applicable notice and right to cure provision provided for in this Mortgage or in any of the other Loan Documents, Mortgagee may sell the Premises to the highest bidder at public auction in front of the courthouse door in the county or counties, as may be required, where the Premises are 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 Premises so purchased. Mortgagee may bid at said sale and purchase the Premises, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Premises 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 subsection (a) above and the other terms of this Mortgage shall apply with respect to Mortgagee's enforcement of rights or interests in personal property which constitutes Premises hereunder.

(c) Following any foreclosure sale of all or any part of the Premises and the application of the proceeds of sale to the payment of the Secured Indebtedness, Mortgagee shall be entitled to enforce payment from and to recover judgment against Mortgagor for any portion of the Secured Indebtedness then remaining due and unpaid, including any accrued and unpaid amounts of interest under the Note, in accordance with the procedures and requirements established under applicable Laws.

(d) Mortgagee shall have also the right from time to time to enforce any other legal or equitable remedy against Mortgagor, including, without limitation, suing for any sums, whether interest, principal or any installment of either or both, taxes, penalties or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or not all of the Secured Indebtedness shall then be due, and without prejudice to the right of Mortgagee thereafter to enforce any other remedy, including, without limitation, an action of foreclosure, whether or not such other remedy shall be based upon a Default which existed at the time of commencement of an earlier or pending action, and whether or not such other remedy be based upon the same Default upon which an earlier or pending action is based. Furthermore, if an Event of Default shall have occurred and be continuing, Mortgagee may, in addition to and not in abrogation of the rights covered under Subsection (a) of this Section 2.6, either with or without entry or taking possession as herein provided or otherwise, proceed by a suit or suits at law or in equity or by any other appropriate proceeding or remedy (i) to enforce payment of the Note or the performance of any term, covenant, condition, or agreement of this Mortgage or of any of the other Loan Documents or any other right, and to sue for and to recover judgment against Mortgagor for the whole amount of the Secured Indebtedness then due and unpaid, together with costs and expenses actually incurred by Mortgagee in enforcing this Mortgage, including without limitation, the reasonable compensation, expenses and disbursements of Mortgagee's agents, attorneys and other representatives actually incurred by Mortgagee, either before, after or during the pendency of any proceedings for the enforcement of this Mortgage, and (ii) to pursue any other remedy available to it, all as Mortgagee shall determine in Mortgagee's sole and absolute discretion.

(e) Mortgagor hereby agrees, to the extent permitted by applicable Laws, that no recovery by Mortgagee of any judgment by Mortgagee against Mortgagor and no attachment or levy of any execution upon or against any of the Premises or any other property of Mortgagor shall in any way affect the lien of this Mortgage upon the Premises or any part thereof or any lien, rights, powers or remedies of Mortgagee as provided for in this Mortgage or which are otherwise available under applicable Laws, but such lien, rights, powers and remedies shall continue unimpaired as before.

(f) In the event that any provision in this Mortgage shall be inconsistent with any provision of Alabama law regarding foreclosure (hereinafter referred to as the "Alabama Foreclosure Law"), the provisions of the Alabama Foreclosure Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with Alabama Foreclosure Law. Correspondingly, if any provision of this Mortgage shall grant to Mortgagee (including Mortgagee acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of this Mortgage, any rights or remedies prior to, upon or during the continuance of an Event of Default which are more limited than the rights that would otherwise be vested in Mortgagee or such receiver under the Alabama Foreclosure Law in the absence of said provision, Mortgagee and such receiver shall be vested with the more expansive rights granted under the Alabama Foreclosure Law to the full extent permitted by such law.

2.7 Purchase by Mortgagee. Upon any foreclosure sale made by virtue of this Mortgage, Mortgagee may and shall be permitted, but shall not be required, to bid for, purchase and acquire the Premises or any part thereof, and shall be entitled to make settlement for the Premises by applying the Secured Indebtedness as a credit to and against the net sales price of the Premises, after deducting therefrom the expenses of enforcement and collection incurred by Mortgagee, together with interest at the Past Due Rate and any other sums which Mortgagee is authorized to deduct under this Mortgage and under applicable Laws. Mortgagee, as the successful credit bidder shall be entitled to issue and to prepare and to receive a Mortgage or any other instrument of conveyance to any of the Premises into either Mortgagee or a designee of Mortgagee's choice.

2.8 Application of Proceeds of Sale. In the event of a foreclosure sale of all or any portion of the Premises, and subject to compliance with applicable provisions of Alabama Foreclosure Law, the proceeds of said sale shall be applied in whatever order Mortgagee in its sole discretion may determine or elect to the expenses of such sale and to the cost of all proceedings in connection therewith, including reasonable and actual attorneys' fees and court appointed trustee's fees, to insurance premiums, liens, assessments, taxes and charges, including utility charges, advanced by Mortgagee, to payment of the outstanding principal balance of the Secured Indebtedness, together with any prepayment premiums, fees or charges herein or in the Note provided, or to the accrued interest on all of the foregoing, and finally the remainder, if any, shall be paid to the Person lawfully entitled to same. Neither the provisions of this Section 2.8 nor the provisions of any other Section of this Mortgage shall be deemed to limit or otherwise modify the obligations of Guarantors or the provisions of the Guarantees.

2.9 Mortgagor as Tenant Holding Over. In the event of any such foreclosure sale by Mortgagee, Mortgagor shall be deemed a tenant holding over and shall forthwith deliver

possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of Laws applicable to tenants holding over.

2.10 Waiver of Appraisement, Valuation, Stay, Extension and Redemption Laws. Mortgagor agrees, to the full extent permitted by law, that in case of an Event of Default on the part of Mortgagor hereunder, neither Mortgagor nor anyone claiming through or under Mortgagor will set up, claim or seek to take advantage of any moratorium, reinstatement, forbearance, appraisement, valuation, stay, extension, homestead right, entitlement or exemption, or redemption Laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage or the absolute sale of the Premises or the delivery of possession thereof immediately after such sale to the purchaser at such sale, and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives to the full extent that it may lawfully so do, the benefit of all such Laws, and any and all right to have the assets subject to the security interest of this Mortgage marshalled upon any such foreclosure. Mortgagor agrees that Mortgagee may, at its discretion, and without the knowledge or consent of Mortgagor, release Guarantors or any other guarantor of the Secured Indebtedness or release any portion of the Premises, any of the Collateral or any other property at any time evidencing or securing the Secured Indebtedness, all without affecting the validity or priority of the lien of this Mortgage, and Mortgagor hereby expressly waives the right to assert any defense based upon such releases or upon any assertion that any such release has impaired any of the Collateral or any other security for the Loan. In this regard, and for the avoidance of doubt, with respect to any portion of the Premises, including expressly the Land and the Improvements, Mortgagor hereby absolutely, unconditionally, and irrevocably waives and releases, to the full extent permitted by applicable Laws: (i) all rights of appraisement; (ii) all rights of redemption with respect to the Collateral under applicable Laws including the right of redemption provided pursuant to A.C.A. § 18-49-106 and other applicable Laws; and (iii) any and all of the rights of dower, courtesy, and homestead with respect to the Premises.

2.11 Leases. Mortgagee, at its sole option and direction, is hereby authorized to foreclose this Mortgage subject to the rights of any Tenants of the Premises, and the failure to make any such Tenants parties defendant to any such foreclosure proceedings and to foreclose their rights will not be, nor shall it or may it be asserted by Mortgagor to be, a defense to any proceedings instituted by Mortgagee to collect the sums secured hereby or to collect any deficiency remaining unpaid after the foreclosure sale of the Premises.

2.12 Discontinuance of Proceedings and Restoration of the Parties. In the event that Mortgagee shall have proceeded to enforce any of the rights, powers or remedies provided for under this Mortgage or under applicable Laws by foreclosure, entry or otherwise, and such proceeding shall have been dismissed, withdrawn, discontinued or abandoned by Mortgagee for any reason, or shall have been determined adversely to Mortgagee, then in every such case (i) Mortgagee and Mortgagor shall be restored to their former positions and rights, (ii) all rights, powers and remedies of Mortgagee shall continue as if no such proceeding had been taken, (iii) each and every Event of Default declared or occurring prior or subsequent to such withdrawal, discontinuance or abandonment shall be deemed to be a continuing Event of Default, and (iv) neither this Mortgage, the Note, the Loan Agreement nor any of the other of the Loan Documents shall be or shall be deemed to have been released or otherwise affected by such withdrawal, discontinuance or abandonment; and Mortgagor hereby expressly waives the benefit

of any statute or rule of law now provided, or which may hereafter be provided, which would produce a result contrary to or in conflict with the foregoing provisions.

2.13 Suits to Protect the Premises. Mortgagee shall have the power to institute and maintain such suits and proceedings as it reasonably may deem expedient (a) to prevent any impairment of the Premises by any acts which may be unlawful or in violation of this Mortgage, (b) to preserve or protect its interest in the Premises and in the rents, issues, profits and revenues arising therefrom, and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule, or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would materially impair the security hereunder or be materially prejudicial to the interest of Mortgagee.

2.14 Mortgagee May File Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Mortgagor, its creditors or its property, Mortgagee, to the extent permitted by applicable Laws, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Mortgagee allowed in any such proceedings with respect and up to the entire amount due and payable by Mortgagor under this Mortgage as of the date of the institution of such proceedings and for any additional amount of the Secured Indebtedness which may otherwise become due and payable by Mortgagor hereunder after such date.

2.15 Remedies Cumulative. No legal, equitable or contractual right, power or remedy conferred upon or reserved to Mortgagee under and pursuant to this Mortgage or under any of the other Loan Documents is intended to be exclusive of any other such right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute, and each such remedy may be exercised by Mortgagee concurrently, independently or successively and in any order as Mortgagee shall determine. The exercise or beginning of the exercise by Mortgagee of any one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by Mortgagee of any or all such other rights, powers or remedies; however, nothing contained herein, however, shall be construed or interpreted so as to permit or entitle Mortgagee to a multiple recovery of any amount payable hereunder or under any of the other Loan Documents.

2.16 No Reinstatement. If an Event of Default shall have occurred and be continuing and Mortgagee shall have proceeded to enforce or exercise any of the rights, powers or remedies permitted or provided for under this Mortgage or under applicable Laws, then, to the extent permitted under applicable Laws, a tender of payment by Mortgagor or by anyone on behalf of Mortgagor of the amount necessary to satisfy any sums then due hereunder or under the Loan Documents which may be made at any time prior to foreclosure, or the acceptance by Mortgagee of any payment so tendered, shall not be deemed, except upon the express written consent of Mortgagee, in Mortgagee's sole discretion, to constitute of affect a reinstatement of the Note or of this Mortgage.

2.17 Single or Multiple Sales of Premises; Priority. At any foreclosure sale, the Premises may, at Mortgagee's option, be offered for sale for one total price, and the proceeds of

such sale accounted for in one account without distinction between the items of security or without assigning to them any proportion of such proceeds, Mortgagor hereby waiving the application of any doctrine of marshalling; and in the event Mortgagee, at its option, elects to sell the Premises in parts or parcels, said sales may be held from time to time, and this Mortgage shall not terminate until all of the Premises not previously sold shall have been sold. No release of any part of the Premises herein described, nor any extension of all or any part of the Secured Indebtedness, shall affect the priority of this Mortgage.

2.18 Waiver.

(a) No delay or omission of Mortgagee or of any holder of the Note to exercise any right, power or remedy accruing upon any Event of Default shall exhaust or impair any such right, power, or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein; and every right, power and remedy given by this Mortgage to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee. No consent or waiver, expressed or implied, by Mortgagee to or of any breach or Event of Default by Mortgagor in the performance of the obligations thereof hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or Event of Default in the performance of the same or any other obligations of Mortgagor hereunder. Failure on the part of Mortgagee to complain of any act or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by Mortgagee of its rights hereunder or impair any rights, powers or remedies consequent on any breach or Event of Default by Mortgagor.

(b) Mortgagor hereby waives (a) any appointment, valuation, stay, extension or redemption Laws now or hereafter in force which could prevent or hinder the enforcement or foreclosure of the lien of this Mortgage, or the absolute sale of the Premises, or the final or absolute putting into possession thereof, immediately after such sale, of the purchaser thereof, (b) any claim against Mortgagee for any entry on the Premises or the Improvements, and (c) any and all right to have the estates comprised in the security created hereby marshalled upon any foreclosure of the lien of this Mortgage and any rights and remedies pursuant to applicable Laws, and agrees that Mortgagee, or any court having jurisdiction to foreclose such lien, may sell the Premises as an entirety or in such one or more parcels as they may deem appropriate. Without in any way limiting the foregoing waivers and releases, Mortgagor further hereby waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future Laws exempting the Premises, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment or any rights of marshalling in the event of any sale hereunder of the Premises, and (b) unless specifically required herein, all notices of Mortgagor's Default or of Mortgagee's election to exercise, or Mortgagee's actual exercise of any option under this Mortgage or any other Loan Document. Mortgagor hereby further waives any rights or remedies on account of any extensions of time, releases granted or other dealings between Mortgagee and any subsequent owner of the Premises.

(c) If Mortgagee: (i) grants forbearance or an extension of time for the payment of the Secured Indebtedness; (ii) takes other or additional security for the payment of the Secured Indebtedness; (iii) waives or does not exercise any right granted herein or in the

Note; (iv) releases any part of the Premises from the lien of this Mortgage or otherwise changes any of the terms, covenants, conditions or agreements of the Note or this Mortgage; (v) consents to the filing of any map, plat, or replat affecting the Premises; (vi) consents to the granting of any easement or other right affecting the Premises; or (vii) makes or consents to any agreement subordinating the lien hereof, any such act or omission shall not release, discharge, modify, change or affect the original liability under the Note, this Mortgage or any other obligation of Mortgagor or any subsequent purchaser of the Premises or any part thereof or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude Mortgagee from exercising any right, power, or privilege herein granted or intended to be granted in the event of any Event of Default then made or of any subsequent Event of Default; nor, except as otherwise expressly provided in an instrument or instruments executed by Mortgagee, shall the lien 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 Premises, Mortgagee, without notice, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Premises or the Secured Indebtedness, or with reference to any of the terms, covenants, conditions, or agreements hereof, 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 liabilities, obligations, or undertakings.

(d) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, MORTGAGOR, FOR ITSELF AND ITS SUCCESSORS, PERSONAL REPRESENTATIVES AND ASSIGNS, HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ALL RIGHTS IT MAY HAVE NOW OR IN THE FUTURE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION, INCLUDING, WITHOUT LIMITATION, ANY COUNTERCLAIM, CROSS CLAIM OR THIRD PARTY CLAIM, BASED HEREON OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE, THE NOTE, OR THE OTHER LOAN DOCUMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS RELATED THERETO. NEITHER MORTGAGOR, NOR MORTGAGOR'S SUCCESSORS, PERSONAL REPRESENTATIVES OR ASSIGNS, WILL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. MORTGAGOR REPRESENTS AND ACKNOWLEDGES THAT THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY DISCUSSED BY MORTGAGOR AND MORTGAGEE, THAT MORTGAGOR WAS ABLY REPRESENTED BY LICENSED COUNSEL IN THE NEGOTIATION OF THIS SECTION, THAT IT BARGAINED AT ARMS LENGTH AND IN GOOD FAITH AND WITHOUT DURESS OF ANY KIND FOR THE TERMS AND CONDITIONS OF THIS SECTION AND THAT THE PROVISIONS HEREOF SHALL BE SUBJECT TO NO EXCEPTIONS. THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGEE ENTERING INTO THE NOTE, THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS.

ARTICLE 3.

MISCELLANEOUS PROVISIONS

3.1 Successors and Assigns. This Mortgage shall inure to the benefit of and be

binding upon Mortgagor and Mortgagee and their respective legal representatives, successors and assigns. Whenever a reference is made in this Mortgage to Mortgagor or Mortgagee such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Mortgagor or Mortgagee.

3.2 Terminology. All personal pronouns used in this Mortgage whether used in the masculine, feminine or neuter gender, shall include all other genders, the singular shall include the plural and vice versa. Titles of Articles and Sections hereunder are for convenience only and neither limit nor amplify the provisions of this Mortgage itself; and all references herein to Articles, Sections, or Subsections shall refer to the corresponding Articles, Sections or Subsections of this Mortgage unless specific reference is made to such Articles, Sections or Subsections of another document or instrument.

3.3 Severability. If any provision of this Mortgage or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Mortgage and the application of such provisions to other Persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by applicable Laws.

3.4 Joint and Several Liability. Where two or more Persons have executed this Mortgage, unless the context clearly indicates otherwise, the term "Mortgagor" as used herein means all of the Persons executing as Mortgagor hereunder or either or any of them and the obligations of each sch Mortgagor hereunder shall be joint and several.

3.5 Governing Law. Except as otherwise provided to the contrary in the Loan Agreement, this Mortgage shall be interpreted, construed, governed and enforced, and the rights and liabilities of the parties hereto will be determined in accordance with, the laws of the State of Alabama, excluding the conflicts of laws rules of such state, and except to the extent that the laws of the United States of America and any rules, regulations or orders issued or promulgated thereunder applicable to the transactions evidenced and secured by this Mortgage shall otherwise preempt the laws of the State of Alabama, in which event Federal law shall control.

3.6 Notices, Demands and Requests. Any notice, request or demand upon Mortgagor or Mortgagee required or permitted to be given under the provisions of this Mortgage shall be provided and shall be deemed to have been properly given or made when delivered in accordance with the provisions of Section 8.6 of the Loan Agreement.

3.7 Loan Agreement. It is understood and agreed that the funds to be advanced under the Note are to be used to facilitate the purchase of the Premises, and that said funds shall be advanced in accordance with the terms of the Loan Agreement, to which Loan Agreement reference is hereby made for all purposes to the same extent and effect as if fully set forth herein and made a part of this Mortgage. Mortgagor shall comply with all of its obligations and undertakings under the Loan Agreement, and the failure to do so which extends beyond any applicable notice and right to cure period which may be provided for in this Mortgage or in any of the other Loan Documents shall, at the option of Mortgagee, constitute an Event of Default under this Mortgage. The terms and provisions of the Loan Agreement are incorporated herein and made a part hereof as if set forth herein in their entirety.

3.8 Replacement of Note. Upon receipt of evidence reasonably satisfactory to Mortgagor of the loss, theft, destruction, total or partial obliteration, mutilation or inappropriate cancellation of the Note, or the placement of any inappropriate marking upon the Note, and in the case of any such loss, theft, destruction or total obliteration, upon delivery of an indemnity agreement reasonably satisfactory to Mortgagor or, in the case of any such partial obliteration, mutilation, inappropriate cancellation or inappropriate marking, upon surrendering and cancellation of the Note, Mortgagor will execute and deliver, in lieu thereof, a replacement Note, identical in form and substance to the Note and dated as of the date of the Note and upon such execution and delivery all references in this Mortgage to the Note shall be deemed to refer to such replacement Note.

3.9 Consents and Approvals. All approvals and consents hereunder shall be in writing and no approval or consent shall be deemed to have been given hereunder unless evidenced in a writing signed by the party from whom the approval or consent is sought.

3.10 Assignment. Subject to the terms and provisions of the Loan Agreement, this Mortgage and the other Loan Documents are and shall be freely assignable by Mortgagee, and any assignment thereof by Mortgagee shall operate to vest in the assignee all rights and powers herein conferred upon and granted to Mortgagee under this Mortgage and the other Loan Documents.

3.11 Time of the Essence. TIME IS OF THE ESSENCE with respect to each and every covenant, agreement and obligation of Mortgagor under this Mortgage, the Note, the other Loan Documents and any and all other instruments now or hereafter evidencing, securing or otherwise relating to the Secured Indebtedness.

3.12 Entire Agreement. This Mortgage and the other Loan Documents constitute the entire agreement and understanding between Mortgagor and Mortgagee with respect to the Loan and the transactions arising in connection therewith, and supersede all prior written and oral understandings, except as otherwise expressly provided for in the Loan Documents.

3.13 Future Advances. Under this Mortgage, the term "Secured Indebtedness" is defined to include certain advances made by Mortgagee in the future. Such advances include, without limiting the provisions set forth above, any additional disbursements to Mortgagor (unless in connection with another, independent mortgage financing) and any obligations under agreements which specifically provide that such obligations are secured by this Mortgage. In addition, the term Secured Indebtedness is defined to include any amounts advanced to pay taxes, assessments or insurance or to protect or preserve the Premises, or to pay the costs of collection and receivership. Accordingly, all such advances and obligations shall be equally secured with, and shall have the same priority as, the Secured Indebtedness, and shall be subject to all of the terms and provisions of this Mortgage.

3.14 Payment upon Demand. In the event that any of the Secured Indebtedness is payable upon demand, neither this Mortgage nor anything contained herein shall be deemed to alter, limit, or otherwise impinge upon the demand character of such Secured Indebtedness.

3.15 Business or Commercial Purpose. Mortgagor hereby warrants that the extension of credit evidenced by the Note and secured by this Mortgage is solely for business or commercial purposes, other than agricultural purposes.

3.16 Covenants Run with the Land. All of the grants, covenants, terms, provisions and conditions herein contained shall, until such time as the Secured Indebtedness has been paid in full, run with the land and shall apply to, bind and inure to the benefit of, the successors and assigns of Mortgagor and Mortgagee.

3.17 Venue and Jurisdiction. Mortgagor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court sitting in Shelby County, Alabama, with respect to the enforcement of any of the rights and remedies of Mortgagee under this Mortgage; provided that nothing contained in this Mortgage will prevent Mortgagee from bringing any action, enforcing any award or judgment or exercising any rights against Mortgagor individually, against any security or against any property of Mortgagor within any other city, county, state or other foreign or domestic jurisdiction as Mortgagee shall determine to be appropriate, in Mortgagee's sole discretion. Mortgagee and Mortgagor agree that the venue for enforcement actions provided for above is the most convenient forum for both Mortgagee and Mortgagor, and Mortgagor hereby waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Mortgage.

3.18 Mortgagor's Acknowledgment. Mortgagor hereby acknowledges that it has read and understood all of the provisions of this Mortgage, including the waiver of jury trial herein contained, and that Mortgagor has been advised by counsel as necessary or appropriate in connection with Mortgagor's execution and delivery of this Mortgage to Mortgagee.

3.19 Attorney's Fees. Notwithstanding anything contained in this Mortgage or in any of the other Loan Documents to the contrary, wherever Mortgagor and/or Guarantors are required to pay attorneys' fees hereunder or thereunder, such attorneys' fees shall be limited to the reasonable attorneys' fees actually incurred by Mortgagee, computed without application of the statutory presumption provided by any statutory presumption provided under applicable Laws of the State of Alabama or any other applicable state, as any such statutes may be amended from time to time, which statutory provision the parties hereby agree shall not be applicable to this Mortgage or to any of the other Loan Documents.

3.20 Documentary Stamps. If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, to this Mortgage or to any of the other Loan Documents, or shall impose any other tax or charge on the same, Mortgagor shall be fully and solely liable for any such tax or charge and will pay the same, with interest and penalties thereon, if any, promptly upon demand by Mortgagee.

3.21 Defined Terms. Any capitalized and defined term used, but not otherwise expressly defined, in this Mortgage shall have the meaning and definition ascribed to such term in the Loan Agreement.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURES COMMENCE ON FOLLOWING PAGE]

(Signature Page to Mortgage, Security Agreement and Fixture Financing Statement)

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage under seal on the day and year first above written.

MORTGAGOR:

IAI SEP SIMMSVILLE ROAD LLC,
a Georgia limited liability company

By: IAI SEP OHP JV I LLC,
a Georgia limited liability company
Its: Manager

By: IAI SEP Sponsor JV LLC.
a Georgia limited liability company.
Its: Manager

By: Stoic Equity Partners, LLC.
an Alabama limited liability company,
Its: Manager

By:  (SEAL)
Name: T. Greg Rees
Its: Member Manager

[ACKNOWLEDGMENT OF MORTGAGOR CONTAINED ON FOLLOWING PAGE]

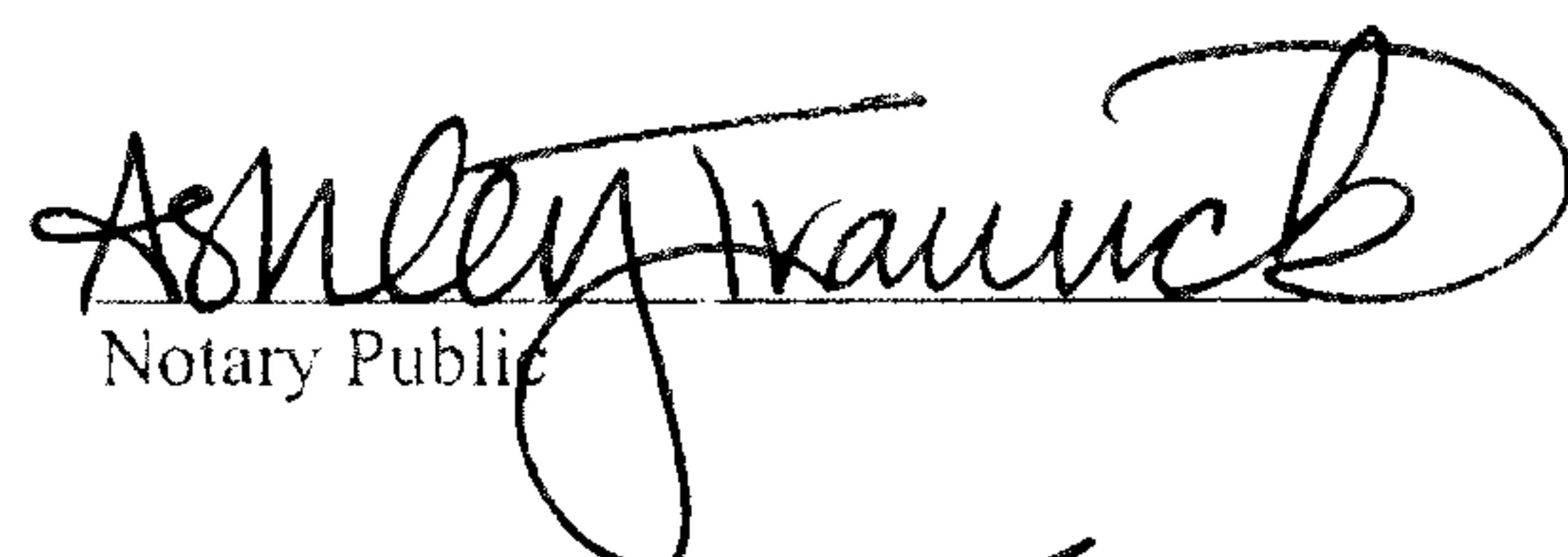
ACKNOWLEDGMENT OF MORTGAGOR

STATE OF Alabama

COUNTY OF Baldwin

I, Ashley Trawick, a Notary Public in and for said County in said State, hereby certify that Grant Reels whose name as Manager of Stoic Equity Partners, LLC, an Alabama limited liability company, such entity being the Manager of IAI SEP Sponsor JV LLC, a Georgia limited liability company, such entity being the Manager of IAI SEP OHP JV I LLC, a Georgia limited liability company, and such entity being the Sole Member and Manager of IAI SEP SIMMSSVILLE ROAD LLC, a Georgia limited liability company, acknowledged before me on this day that, being informed of the contents of said instrument, he, in such capacity and with full authority, executed the same voluntarily for and as the act of said limited liability company.

GIVEN under my hand and notarial seal on this, the 29 day of April, 2025.


Notary Public

My commission expires: June 7, 2025

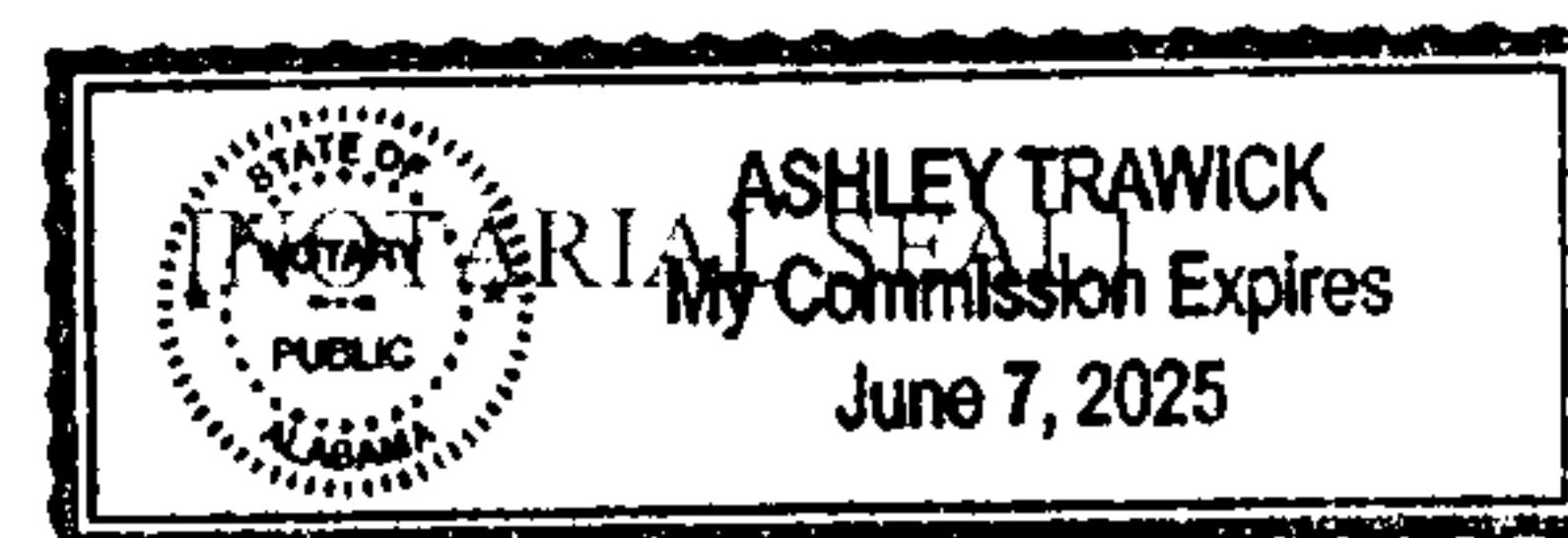


EXHIBIT "A"
LEGAL DESCRIPTION
ALABASTER PROPERTY

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS:

A PARCEL OF LAND SITUATED IN THE NORTH 1/2 OF THE NE 1/4 OF SECTION 36, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SW CORNER OF THE NE 1/4 OF THE NE 1/4 OF SAID SECTION 36 AND RUN NORTH ALONG THE WEST LINE OF SAID 1/4-1/4 SECTION FOR A DISTANCE OF 447.26 FEET TO A POINT; THENCE LEFT 90 DEGREES AND RUN WEST FOR A DISTANCE OF 101.26 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT OF WAY OF SHELBY COUNTY ROAD #11; THENCE TURNING RIGHT 110 DEGREES 58 MINUTES 30 SECONDS, RUN NORTH 21 DEGREES 12 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 183.35 FEET TO A POINT ON SAID RIGHT OF WAY, BEING THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE CONTINUE NORTH 21 DEGREES 12 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 70.04 FEET TO A POINT; THENCE NORTH 68 DEGREES 51 MINUTES 49 SECONDS WEST FOR A DISTANCE OF 10.01 FEET TO A POINT; THENCE NORTH 21 DEGREES 13 MINUTES 16 SECONDS EAST FOR A DISTANCE OF 122.91 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 1607.04 FEET AND A DELTA OF 00 DEGREES 45 MINUTES 00 SECONDS; THENCE RUN NORTHEASTWARDLY, ALONG SAID CURVE, AN ARC DISTANCE OF 21.03 FEET (CHORD BEARS NORTH 21 DEGREES 34 MINUTES 16 SECONDS EAST, 21.03 FEET) TO A POINT; THENCE RUN SOUTH 69 DEGREES 01 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 10.00 FEET TO A POINT ON A CURVE, CONCAVING TO THE SOUTHEAST, HAVING A RADIUS OF 1597.04 FEET AND A DELTA OF 03 DEGREES 48 MINUTES 35 SECONDS; THENCE RUN NORTHEASTWARDLY, ALONG SAID CURVE, AN ARC DISTANCE OF 106.19 FEET (CHORD BEARS, NORTH 23 DEGREES 03 MINUTES 45 SECONDS EAST, 106.17 FEET) TO A POINT; THENCE RUN SOUTH 64 DEGREES 29 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 90.54 FEET; THENCE RUN NORTH 89 DEGREES 29 MINUTES 04 SECONDS EAST FOR A DISTANCE OF 280.25 FEET TO A POINT ON A CURVE, CONCAVING TO THE WEST, HAVING A RADIUS OF 11,334.30 FEET AND A DELTA OF 02 DEGREES 51 MINUTES 44 SECONDS; THENCE RUN ALONG SAID CURVE FOR A DISTANCE OF 566.20 FEET (CHORD BEARS SOUTH 00 DEGREES 28 MINUTES 03 SECONDS EAST, 566.14 FEET) TO A POINT; THENCE RUN NORTH 56 DEGREES 00 MINUTES 05 SECONDS WEST FOR A DISTANCE OF 350.44 FEET; THENCE RUN NORTH 60 DEGREES 42 MINUTES 35 SECONDS WEST FOR A DISTANCE OF 223.79 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT OF WAY OF SHELBY COUNTY ROAD #11, BEING THE POINT OF BEGINNING.

ALL AS MORE PARTICULARLY SHOWN AND DEPICTED ON THAT CERTAIN ALTA/NSPS LAND TITLE SURVEY DATED FEBRUARY 4 2025, AND BEING LAST REVISED ON MARCH 31, 2025 PREPARED BY POLY SURVEYING, BEING COORDINATED BY PARTNER, AND BEARING THE SEAL AND CERTIFICATION OF J. BRETT ORRELL, ALABAMA LICENSED LAND SURVEYOR # 31836-S, FOR STOIC

EQUITY PARTNERS, LLC, AN ALABAMA LIMITED LIABILITY COMPANY, FIDELITY NATIONAL TITLE INSURANCE COMPANY, SEACOAST NATIONAL BANK AND IAI SEP SIMMSVILLE ROAD LLC, A GEORGIA LIMITED LIABILITY COMPANY.

EXHIBIT "B"
PERMITTED TITLE EXCEPTIONS
ALABASTER PROPERTY

1. Taxes and assessments for the year 2025, and subsequent years, not yet due and payable.
2. Rights of tenants in possession under unrecorded leases solely as tenants and solely with respect to space occupied by each such tenant, without options to purchase or rights of first refusal, together with non-exclusive rights in common with other tenants in areas used by all tenants.
3. Transmission line permit in favor of Alabama Power Company dated June 9, 1961, and recorded in Deed Book 217, Page 131, in the Probate Office of Shelby County, Alabama (**Note: Easement Containment Letter issued by Alabama Power Company dated April 3, 2025**).
4. Rights of others to that easement for ingress and egress as set forth in deeds recorded in Deed Book 332, Page 48 and corrected in Deed Book 332, Page 881 and Deed Book 332, Page 882, in the Probate Office of Shelby County, Alabama, as approximately shown on ALTA/NSPS Land Title Survey by J. Brett Orrell, PLS, Ala. Reg. No. 31836-S, for Poly Surveying, dated February 4, 2025, last revised March 31, 2025, and designated as Job No. 2501-0405 (the "**Survey**").
5. Right-of-way and easement for distribution facilities to Alabama Power Company dated October 6, 2003, and recorded in Inst. No. 2004020600062030, in the Probate Office of Shelby County, Alabama (**Note: Easement Containment Letter issued by Alabama Power Company dated April 3, 2025**).
6. Easement for Ingress and Egress to the City of Alabaster dated September 12, 2005, and recorded in Inst. No. 20050919000483470, in the Probate Office of Shelby County, Alabama, as approximately shown on the **Survey**; as amended and modified pursuant to the terms and provisions of that certain Amended and Restated Easement Agreement dated April 30, 2025, and to be recorded in the aforesaid Records.
7. Denial of direct access to and from the project known as I-65.
8. The following matters as disclosed by that certain ALTA/NSPS Land Title Survey dated February 4, 2025, and being last revised on March 31, 2025, prepared by Poly Surveying, as coordinated by Partner, and bearing the seal and certification of J. Brett Orrell, Alabama Licensed Land Surveyor #31836-S, for Stoic Equity Partners, LLC, an Alabama limited liability company, Fidelity National Title Insurance Company, Seacoast National Bank and IAI SEP Simmsville Road LLC:
 - a. Overhead utility (power and telephone) lines and poles, guy wires, meters, boxes, pedestals;

- b. Underground utility (water and gas) lines, hydrants, manholes, catch basins, valves, meters, and regulators;
- c. Asphalt road crosses over subject property in northwesterly corner 17.2';
- d. Asphalt road crosses over subject property in northwesterly corner 5.1';
- e. Fence crosses over subject property in northeasterly corner 1.0';
- f. Fence crosses over subject property along easterly boundary 1.7';
- g. Asphalt road crosses over subject property along westerly boundary 0.6'; and
- i. Concrete sidewalk falls within easement along northerly boundary.



Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
 05/01/2025 02:09:40 PM
 \$3061.30 BRITTANI
 20250501000130380

Allen S. Boyd

Alabaster

AFFIDAVIT OF MORTGAGE RECORDING TAX

BEFORE ME, the undersigned authority, personally appeared J. Grant Reas (the "Affiant"), who is the Authorized Signatory of STOIC EQUITY PARTNERS, LLC, an Alabama limited liability company, which entity is the Manager of IAI SEP SPONSOR JV LLC, a Georgia limited liability company, which entity is the Manager of IAI SEP OHP JV I LLC, a Georgia limited liability company, which entity is the sole Member and Manager of IAI SEP SIMMSVILLE ROAD LLC, a Georgia limited liability company (the "Mortgagor"), who being first duly sworn, deposes and states on oath as follows:

1. That SEACOAST NATIONAL BANK, a National Banking Association (the "Mortgagee") is the Mortgagee under that certain Mortgage, Security Agreement and Fixture Financing Statement (the "Mortgage") which is to be recorded in the Office of the Judge of Probate of Shelby County, Alabama, a copy of which is attached hereto.
2. That the Mortgage is given by Mortgagor for the purpose of securing the payment and performance of the Secured Indebtedness as set forth therein.
3. That, in addition to the property described in the Mortgage, the Secured Indebtedness is further secured by a separate mortgage given by IAI SEP STAGE ROAD LLC, a Georgia limited liability company (the "Separate Mortgage"), with respect to real property located in Lee County, Alabama, and that Alabama Mortgage Recording Tax in the amount of \$6,479.09 will be due on the indebtedness secured by the Mortgage and the Separate Mortgage under Section 40-22-2, *Code of Alabama 1975*, as amended, as follows:

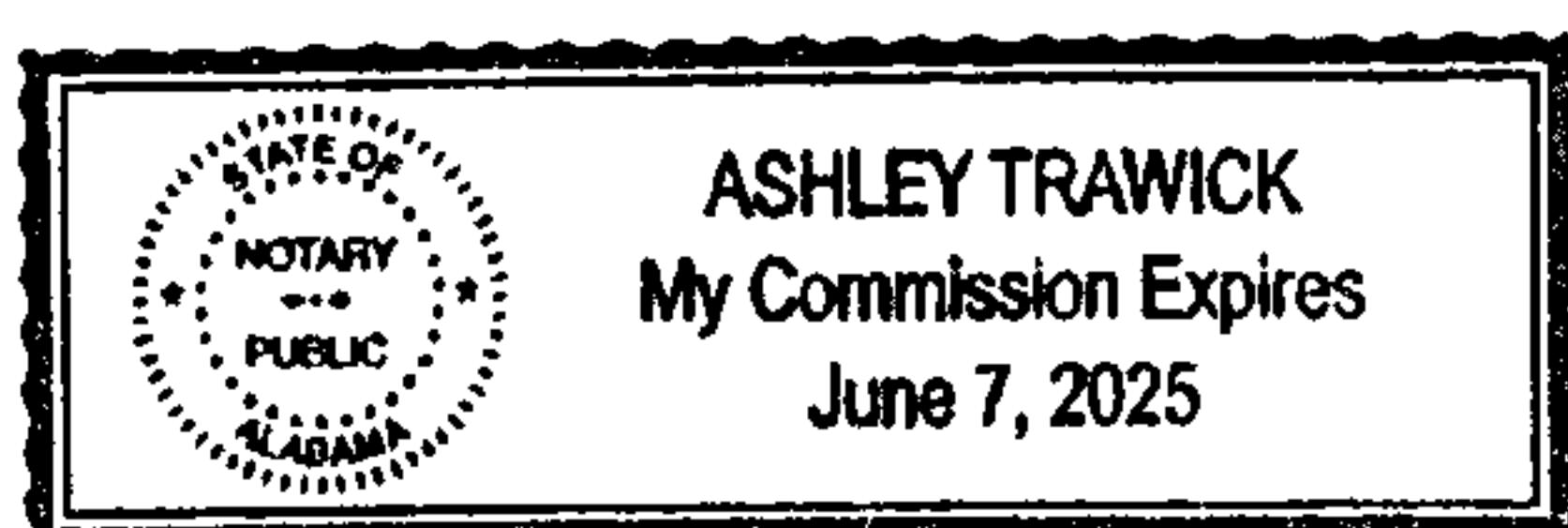
County	Amount	Percentage
Lee	\$2,369,227.00	54.85%
Shelby	<u>\$ 1,950,165.00</u>	<u>45.15%</u>
TOTAL	\$4,319,392.00	100.00%

4. And, that Affiant has executed this Affidavit for the purpose of establishing the distribution of said Mortgage Recording Tax as set out in Paragraph 3 above.

AFFIANT:

By: J. Grant Reas
 Print Name: J. Grant Reas

Signed, sworn to, and acknowledged before me on this, the 30th day of April, 2025, by _____.



[NOTARY SEAL]

Ashley Trawick
 Notary Public
 My Commission Expires: June 7, 2025