

PREPARED FOR OR BY AND UPON
RECORDATION RETURN TO:

Riemer & Braunstein LLP
71 South Wacker Drive, Suite 3515
Chicago, Illinois 60606
Attention: Thomas D. Gianturco, Esq.

(Space Above For Recorder's Use)

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

made by

BROOK HIGHLAND SC LLC, BROOK HIGHLAND SC TIC 1 LLC, BROOK HIGHLAND SC TIC 2
LLC, BROOK HIGHLAND SC TIC 3 LLC, BROOK HIGHLAND SC TIC 4 LLC, BROOK
HIGHLAND SC TIC 5 LLC, BROOK HIGHLAND SC TIC 8 LLC, BROOK HIGHLAND SC TIC 9
LLC, and BROOK HIGHLAND SC TIC 10 LLC,
individually and collectively, as Mortgagor

for the benefit of

AMP SHC MORTGAGE LENDER, LLC,
as Lender

THIS SECURITY INSTRUMENT SERVES AS A FINANCING STATEMENT FILED AS A FIXTURE
FILING PURSUANT TO SECTION 7-9A-502(c), CODE OF ALABAMA, 1975, AS AMENDED.

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Security Instrument") is made as of the 19th day of November, 2025, by BROOK HIGHLAND SC LLC, BROOK HIGHLAND SC TIC 1 LLC, BROOK HIGHLAND SC TIC 2 LLC, BROOK HIGHLAND SC TIC 3 LLC, BROOK HIGHLAND SC TIC 4 LLC, BROOK HIGHLAND SC TIC 5 LLC, BROOK HIGHLAND SC TIC 8 LLC, BROOK HIGHLAND SC TIC 9 LLC, and BROOK HIGHLAND SC TIC 10 LLC, each a Delaware limited liability company (individually and collectively, jointly and severally, "Mortgagor"), each having an address at c/o First National Realty Partners, 151 Bodman Place, Suite 201, Red Bank, New Jersey 07701, for the benefit of AMP SHC MORTGAGE LENDER, LLC, a Delaware limited liability company ("Lender"), having an address at 100 Fillmore Street, Suite 325, Denver, Colorado 80206, as beneficiary.

W I T N E S S E T H:

WHEREAS, Mortgagor and Lender have entered into a Loan Agreement dated as of the date hereof (as amended, modified, restated, consolidated, replaced or supplemented from time to time, the "Loan Agreement"), pursuant to which Lender is making a secured loan to Mortgagor in the principal amount of Fifty-Seven Million and 00/100 Dollars (\$57,000,000.00) (the "Loan"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement. The Loan is evidenced by a Promissory Note, dated as of the date hereof made by Mortgagor to Lender in the original principal amount of Fifty-Seven Million and 00/100 Dollars (\$57,000,000.00) (as the same may be amended, modified, restated, severed, consolidated, renewed, replaced, extended, or supplemented from time to time, individually or collectively as the context requires, the "Note").

NOW THEREFORE, FOR THE PURPOSES OF SECURING:

1. The "Obligations" (as such term is defined in the Loan Agreement)
2. The full and prompt payment and performance of all of the provisions, agreements, covenants and obligations herein, in the Loan Agreement and in any other agreements, documents or instruments now or hereafter evidencing, guarantying, securing or otherwise relating to the Obligations (as such term is defined in the Loan Agreement), executed or delivered by Mortgagor (the Loan Agreement, the Note, this Security Instrument, and such other agreements, documents and instruments executed by Mortgagor, together with any and all renewals, amendments, extensions and modifications thereof, are hereinafter collectively referred to as the "Loan Documents") (excluding only the obligations pursuant to that certain Hazardous Substances Indemnity Agreement executed by Mortgagor, and Guarantor, jointly and severally, for the benefit of Lender and that certain Guaranty by Guarantor for the benefit of Lender, and the payment of all other sums covenanted in the Loan Documents to be paid);
3. Any and all additional advances made by Lender to protect or preserve the Property (as hereinafter defined) or the lien or security interest granted hereby on the Property, or for taxes, assessments or insurance premiums or for performance of any of Mortgagor's obligations hereunder or under the other Loan Documents or for any other purpose provided herein or in the other Loan Documents (whether or not the original Mortgagor remains the owner of the Property at the time of such advances) and any and all costs and expenses incurred by Lender hereunder in performing the obligations required to be performed by Mortgagor or otherwise incurred by Lender pursuant to the terms of this Security Instrument, the Loan Agreement or the other Loan Documents, together with interest on each such advance, cost or expense (which interest shall accrue at the Default Rate from the date such amounts are advanced or paid by Lender until the date repaid by Mortgagor); and

4. Any and all other indebtedness now owing or which may hereafter be owing by Mortgagor to Lender in connection with the Loan, the Loan Documents and/or the Property, including, without limitation, all prepayment fees, breakage costs, commitment, deferred commitment and exit fees (to the extent applicable), however and whenever incurred or evidenced, whether express or implied, direct or indirect, absolute or contingent, or due or to become due, and all renewals, modifications, consolidations, replacements and extensions thereof;

All of the sums referred to in the foregoing Paragraphs (1) through (4) are herein sometimes referred to collectively as the "Obligations";

and for and in consideration of the sum of Ten and no/100 Dollars (\$10.00), and other valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, MORTGAGOR HEREBY IRREVOCABLY MORTGAGES, GRANTS, BARGAINS, SELLS, CONVEYS, TRANSFERS, PLEDGES, SETS OVER AND ASSIGNS, AND GRANTS A SECURITY INTEREST, TO LENDER, AND ITS SUCCESSORS AND ASSIGNS, with power of sale and right of entry and possession, in all of Mortgagor's estate, right, title and interest in, to and under any and all of the following described property, whether now owned or hereafter acquired (collectively, the "Property");

- A. All that certain real property more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Land"), together with all of the easements, rights, privileges, franchises, tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any way appertaining and all of the estate, right, title, interest, claim and demand whatsoever of Mortgagor therein or thereto, either at law or in equity, in possession or in expectancy, now or hereafter acquired;
- B. All structures, buildings and improvements of every kind and description now or at any time hereafter located or placed on or located within the Land (the "Improvements");
- C. All furniture, furnishings, fixtures, goods, equipment, inventory or personal property now or hereafter located on, attached to or used in and about the Improvements or the Land, including, but not limited to, all machines, engines, boilers, dynamos, elevators, stokers, tanks, cabinets, awnings, screens, lawn mowers, and all appliances, plumbing, heating, air conditioning, lighting, ventilating, refrigerating, disposal and incinerating equipment, and all fixtures and appurtenances thereto, and such other goods and chattels and personal property owned by Mortgagor, or in which Mortgagor has or shall have an interest, all as are now or hereafter used or furnished in operating the Improvements or the Land, or the activities conducted therein, and all building materials and equipment hereafter situated on or about the Land or Improvements, and all warranties and guaranties relating thereto, and all additions thereto and substitutions and replacements therefor (exclusive of any of the foregoing owned or leased by Tenants (as hereinafter defined) of space in the Improvements or the Land;
- D. All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, air rights and other development rights now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all estates, rights, claims, privileges, franchises, titles, interests, tenements, hereditaments and appurtenances, reversions and remainders whatsoever, in any way belonging, relating or appertaining to the Land and/or the Improvements, or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor but only to the extent of Mortgagor's interests therein;

- E. All water, ditches, wells, reservoirs and drains and all water, ditch, well, reservoir and drainage rights which are appurtenant to, located on, under or above or used in connection with the Land or the Improvements, or any part thereof, whether now existing or hereafter created or acquired;
- F. All (i) minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Land, provided that Borrower may remove and replace any dead or damaged landscaping in the ordinary course of maintenance and (ii) all rights of Mortgagor, if any, in and to all oil, gas, and all other hydrocarbons, coal, lignite, carbon dioxide and all other nonhydrocarbon gases, uranium and all other radioactive substances, and gold, silver, copper, iron and all other metallic substances or ores or similar substances located in, on, or under the Land which now or in the future have value and can be extracted or removed from the Land (collectively, the "Minerals"); provided however, that Lender shall have no right to enter upon the Land or otherwise interfere with Mortgagor's use or operation of the Property in connection with any extraction or removal of Minerals and nothing shall obligate Mortgagor to conduct or permit any mining, drilling, or other extraction activities;
- G. All cash funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by Lender pursuant to the Loan Agreement or any other of the Loan Documents, including, without limitation, all funds now or hereafter on deposit in the Accounts and all Account Collateral;
- H. All leases (including, without limitation, oil, gas and mineral leases), subleases, licenses, concessions and occupancy agreements of all or any part of the Land or the Improvements now or hereafter entered into and any guaranty thereof (each a "Lease" and collectively, the "Leases"), whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code"), and any and all (i) rents, and all identifiable proceeds thereof (the "Rents"); and (ii) all of the royalties, bonuses, revenues, income, issues, proceeds, profits, and receivables, and all other benefits paid, payable to, or otherwise inuring to the benefit of Mortgagor pursuant to or in connection with any Leases or otherwise from the use, license or operation of the Property, and all identifiable proceeds thereof, but excluding therefrom any and all Rents whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code, or arising from any of the Contracts (as hereinafter defined) or any of the General Intangibles (as hereinafter defined) and all cash or securities deposited to secure performance by the tenants, lessees, subtenants, sublessees or licensees, as applicable (each a "Tenant" and collectively, the "Tenants"), of their obligations thereunder (to the extent same are not Rents), under any such Leases, whether said cash or securities are to be held until the expiration of the terms of said Leases or applied to one or more of the installments of rent coming due prior to the expiration of said terms (collectively, the "Other Payments");
- I. All contracts, licenses, permits, approvals, warranties and agreements now or hereafter entered into relating to the ownership or operation or management of the Land or the Improvements or any portion of them, (each a "Contract" and collectively, the "Contracts") and all revenue, income and other benefits thereof, including, without limitation, management agreements, franchise agreements, co-tenancy agreements, service contracts, maintenance contracts, parking agreements, equipment leases, personal property leases and any contracts or documents relating to construction on any part of the Land or the Improvements (including plans, drawings, surveys, tests, reports, bonds and governmental approvals) or to the management or operation of any part of the Land or the Improvements and any and all warranties and guaranties relating to the Land or the Improvements or any fixtures, equipment or personal property owned by Mortgagor and located on

and/or used in connection with the Property together with all revenue, income and other benefits thereof and all claims, judgments, awards and settlements arising thereunder;

- J. All present and future monetary deposits given to any public or private utility with respect to utility services furnished to any part of the Land or the Improvements;
- K. All present and future funds, accounts, instruments, accounts receivable, documents, causes of action, claims, general intangibles (including without limitation, trademarks, trade names, servicemarks and symbols now or hereafter used in connection with any part of the Land or the Improvements, all names by which the Land or the Improvements may be operated or known, all rights to carry on business under such names, and all rights, interest and privileges which Mortgagor has or may have as developer or declarant under any covenants, restrictions or declarations now or hereafter relating to the Land or the Improvements) and all notes or chattel paper now or hereafter arising from or by virtue of any transactions related to the Land or the Improvements (collectively, the “General Intangibles”);
- L. All water taps, sewer taps, certificates of occupancy, permits, licenses, franchises, certificates, consents, approvals and other rights and privileges now or hereafter obtained in connection with the Land or the Improvements and all present and future warranties and guaranties relating to the Improvements or to any equipment, fixtures, furniture, furnishings, personal property or components of any of the foregoing now or hereafter located or installed on the Land or the Improvements;
- M. All building materials, supplies and equipment now or hereafter placed on the Land or in the Improvements and all architectural renderings, models, drawings, plans, specifications, studies and data now or hereafter relating to the Land or the Improvements;
- N. Any insurance policies or binders now or hereafter relating to the Property including any unearned premiums thereon;
- O. All proceeds, products, substitutions and accessions (including claims and demands therefor) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards and proceeds of refunds of any Taxes or Other Charges with respect to any period from and after the date hereof until the Loan is indefeasibly paid or defeased in full;
- P. All letter-of-credit rights (whether or not the letter of credit is evidenced by a writing);
- Q. Without limiting any of the foregoing, all right, title, estate and interest of Mortgagor, as tenants-in-common in the Property and/or any part thereof, and all right, title and interest of Mortgagor in, to and under the Tenancy-in-Common Agreement, including without limitation, any and all rights of Mortgagor now or hereafter at any time arising under Section 363(i) of the Bankruptcy Code; and
- R. All other or greater rights and interests of every nature in the Land or the Improvements or any of the other items set forth in clause (A through Q) above and in the possession or use thereof and income therefrom, whether now owned or hereafter acquired by Mortgagor; provided, however, that nothing herein shall be deemed to grant to Lender any interest in trademarks, tradenames, logos and other intellectual property not related to the Property.

TO HAVE AND TO HOLD the Property (but expressly excluding the Rents) unto Lender, its successors and assigns forever, and Mortgagor does hereby bind itself, its successors and assigns, to WARRANT AND FOREVER DEFEND the title to the Property (but expressly excluding the Rents) unto Lender against every Person whomsoever lawfully claiming or to claim the same or any part thereof.

ARTICLE I COVENANTS OF MORTGAGOR

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

1.1 Covenants, Representations and Warranties of Mortgagor Concerning the Property. Mortgagor covenants, represents and warrants to Lender as follows: subject only to the Permitted Exceptions, Mortgagor has and shall have good and indefeasible fee simple title to the Land. Mortgagor has good right, full power and lawful authority to grant, bargain, mortgage, sell and convey the Property. Mortgagor will warrant and forever defend said title to the Property; this Security Instrument when duly recorded in the appropriate public records creates a valid and enforceable lien upon the Property, subject only to the Permitted Exceptions, and, as of the date hereof, there are no defenses or offsets to this Security Instrument or to any of the Obligations; and each and every warranty and representation of Mortgagor contained in any of the Loan Documents is true, complete and correct in all material respects, and does not omit any material fact necessary to make such warranty or representation not misleading. The warranties contained in this Section 1.1 shall survive foreclosure of this Security Instrument.

1.2 Maintenance, Repair and Restoration of Improvements, Payment of Prior Liens. Mortgagor shall, in accordance with the provisions of Section 6.11 and Section 6.17 of the Loan Agreement, repair, restore or rebuild any buildings or improvements now or hereafter on the Land which may become damaged or be destroyed (subject to reasonable wear and tear expected in similarly situated properties); keep the Property in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien not expressly permitted hereunder; unless such liens or claims are the subject of a Good Faith Contest in accordance with the Loan Agreement, pay when due any claims and demands of mechanics, materialmen, laborers and others for any work performed or materials delivered for the Land or Improvements and promptly discharge any liens against the Property arising from any such claims and demands; comply in all material respects with all applicable Laws with respect to the Property and the operation or use thereof; initiate or acquiesce in no zoning variation or reclassification without Lender's prior written consent; pay each item of the Obligations when due according to the terms hereof or of the Note and the Loan Agreement; suffer or permit no change in the nature or use of the Property without Lender's prior written consent, except as may be expressly permitted by the Loan Documents; and make no material alterations to or demolish any portion of the Property except as required by Law and as contemplated and permitted by the Loan Agreement.

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

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

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

1.6 Lender's Interest in and Use of Deposits. If an Event of Default (as hereinafter defined) has occurred, then in addition to any and all other rights set forth herein, in the Loan Documents, or otherwise available to Lender, Lender may, at its option, without being required to do so, apply any moneys at the time on deposit (including, without limitation, any reserves) pursuant to any provision of this Security Instrument, the Loan Agreement or any other Loan Documents, as any one or more of the same may be applicable, to any of the Obligations, in such order and manner as Lender may elect. Such deposits are hereby pledged as additional security for the Obligations and shall be held to be irrevocably applied by the depository for the purposes for which made under the Loan Agreement and shall not be subject to the direction or control of Mortgagor; provided, however, that neither Lender nor said depository shall be liable for any failure to apply to the payment of Taxes and Other Charges any amount so deposited unless such failure shall have occurred after Mortgagor, while no Default exists, shall have requested said depository in writing to make application of such funds to the payment of the particular Taxes and Other Charges for payment of which they were deposited, accompanied by the bills for such Taxes and Other Charges and otherwise strictly complied with the conditions for any such application of such deposits provided in the Loan Agreement, and after the expiration of all time periods therefor.

1.7 Lender's Right to Apply Condemnation or Insurance Proceeds on Indebtedness. The rights of Lender to apply condemnation or insurance proceeds to the Obligations, and any rights of Mortgagor to apply condemnation or insurance proceeds to the restoration of the Improvements, shall be governed by Section 6.11 of the Loan Agreement.

1.8 Mortgagor's Obligation to Rebuild and Use of Proceeds Therefor. Mortgagor's obligation to rebuild in the event of any fire or other casualty to the Improvements or any condemnation of all or any part of the Property, and the use of condemnation or insurance proceeds therefor, shall be governed by Section 6.11 and Section 6.17 of the Loan Agreement, notwithstanding any contrary provision of any applicable Laws, whether now existing or hereinafter enacted.

1.9 Stamp Tax. If, by the law of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor or the Property, any tax (other than income, franchise or similar tax) is due or becomes due in respect of the issuance of the Note, or recording of this Security Instrument, Mortgagor covenants and agrees to pay such tax in the manner required and to the extent permitted by any such law. MORTGAGOR FURTHER COVENANTS TO HOLD HARMLESS AND AGREES TO INDEMNIFY LENDER AND ITS RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS AND ASSIGNS AGAINST ANY ACTUAL DOCUMENTED LIABILITY INCURRED BY REASON OF THE IMPOSITION OF ANY TAX ON THE ISSUANCE OF THE NOTE, OR RECORDING OF THIS SECURITY INSTRUMENT.

1.10 Effect of Extensions of Time. If the payment of the Obligations or any part thereof be extended or varied or if any part of the security be released (in each case in writing), all Persons now or at any time hereafter liable therefor, or interested in the Property, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse, if any, against all such Persons being expressly reserved by Lender, notwithstanding such extension, variation or release. Mortgagor acknowledges that this Security Instrument shall secure all extensions and renewals of any of the Obligations. Any Person taking a junior deed of trust, mortgage or other lien upon the Property or any interest therein, shall take said lien subject to the rights of Lender herein to amend, modify and supplement this Security Instrument, the Loan Agreement, the Note, and any other Loan Documents and to vary the rate of interest and the method of computing the same, and to impose additional fees and other charges, and to extend the maturity of the Obligations, and to grant partial releases of the lien of this Security Instrument, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Security Instrument losing its priority over the rights of any such junior lien; provided, for the avoidance of doubt, any modification to this Security Instrument shall

require the written consent of Mortgagor. Nothing contained in this Section 1.10 shall be construed as waiving any provision contained herein which provides, among other things, that it shall constitute an Event of Default if the Property, or any portion thereof, is sold, conveyed or encumbered unless expressly permitted by the Loan Agreement.

1.11 Lender's Performance of Defaulted Acts; Subrogation. Upon the occurrence of an Event of Default, Lender may, but need not, make any payment or perform any act herein or therein required of Mortgagor, in any form and manner deemed necessary, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and make payments of any rents due or to become due and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem the Property from any tax sale or forfeiture affecting the Property or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees actually incurred, and any other moneys advanced by Lender to protect the Property and the lien hereof, shall be, except as otherwise provided herein or in the Loan Agreement, so much additional indebtedness secured hereby, and shall become immediately due and payable within ten (10) Business Days of demand and with interest thereon from the date so advanced at the Default Rate. Inaction of Lender shall not be considered as a waiver of any right accruing to it on account of any Default. Should any advance, or any amount paid out or advanced hereunder by Lender, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Property or any part thereof on a parity with or prior or superior to the lien hereof, then as additional security hereunder solely to the extent of the actual amount so paid, Lender shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment. Lender and any Person designated by Lender shall have the right, and is hereby granted the right, to enter upon the Property for the foregoing purposes, subject to reasonable prior notice to Mortgagor (except in the case of emergency or imminent harm to the Property).

1.12 Performance of Obligations. Mortgagor shall pay when due the principal of and the interest on and other amounts evidenced by the Note subject to any applicable notice and cure periods set forth in the Loan Documents. Mortgagor shall also pay and perform all of the Obligations as and when due in accordance with the Loan Documents. Further, Mortgagor shall promptly and strictly perform and comply with all covenants, conditions, obligations and prohibitions required of Mortgagor in connection with any other document or instrument affecting title to the Property, or any part thereof, regardless of whether such document or instrument is superior or subordinate to this Security Instrument, except as expressly prohibited by the Loan Documents.

1.13 Assignment of Leases.

(a) Security Interest. In consideration of the Loan and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Mortgagor hereby irrevocably and unconditionally GRANTS, BARGAINS, SELLS, ASSIGNS, and CONVEYS unto Lender, in order to provide a source of future payment of the Loan and performance of the Obligations, subject only to the terms of the Loan Documents and any Permitted Exceptions applicable thereto, (i) all Leases of the Property or any portion thereof, and all other agreements of any kind relating to the use or occupancy of the Property or any portion thereof, whether now existing or entered into after the date hereof; and (ii) the Rents and any and all Other Payments; TO HAVE AND TO HOLD the Leases, Rents and Other Payments, unto Lender, as security for the Obligations and Mortgagor does hereby bind itself, its successors, and assigns to warrant and forever defend the title to the Leases, Rents and Other Payments unto Lender against every person whomsoever lawfully claiming or to claim the same or any part thereof. It is the intention of Mortgagor and Lender that this conveyance creates (i) a presently and immediately

effective assignment of and security interest in all Rents and Other Payments and all identifiable proceeds of each, whether accrued or unaccrued, and (ii) a present and valid collateral assignment of the Leases, and Lender's rights to same are not contingent or conditioned upon, and may be exercised without, possession of the Property provided however except as otherwise set forth in the Loan Documents, Mortgagor shall have the right to collect, receive, use and apply such Rents and Other Payments in the ordinary course of business.

(b) Pre-Enforcement Collection. Until the occurrence of an Event of Default, or earlier upon giving of an Enforcement Notice (as defined below), Mortgagor shall have the right, subject to the terms and provisions of this Section 1.13, to exercise and enjoy all incidences of the status of a lessor with respect to the Leases, Rents and Other Payments, including the right to collect, demand, sue for, attach, levy, recover, and receive the Rents and Other Payments, and to give proper receipts, releases, and acquittances therefor. Prior to the occurrence of an Event of Default, or earlier upon giving of an Enforcement Notice (as defined below), Mortgagor agrees to apply all Rents and Other Payments received by Mortgagor (or any of Mortgagor's agents) first to the payment of Operating Expenses (as defined in the Loan Agreement), next to the payment of the Loan, next to the performance and discharge of the Obligations, and thereafter in any manner not inconsistent with the Loan Documents. Upon the occurrence of an Event of Default, Mortgagor hereby agrees that Mortgagor's rights to enjoy the Rents and Other Payments shall automatically terminate, and Lender may begin enforcement of the assignment of Leases and of the Rents and Other Payments which accrued before but remain unpaid as of the date of such Event of Default or Enforcement Notice (as defined below) and which accrue on or after the date of such Event of Default, pursuant to this Security Instrument, and may commence other actions to collect the Rents or Other Payments without taking possession of the Property and without further notice except as required by this Security Instrument or applicable Law. Until all such Rents and Other Payments have been paid to Lender, same shall be held in a bank account under the sole dominion and control of Mortgagor and which shall not contain any funds other than the Rents and Other Payments from the Property, and Mortgagor shall provide to Lender, immediately upon an Event of Default, the name and address of such bank and the account name, style and number, and other information relating thereto as Lender may request.

(c) Enforcement of Rents Assignment.

(1) Mortgagor Enforcement. Upon an Event of Default, or earlier upon the occurrence of any breach (without the necessity for any notice or cure period) by Mortgagor or any Tenant under the provisions of this Section 1.13, Lender may begin enforcement of the assignment of Rents by written notice ("Enforcement Notice"), from Lender to Mortgagor demanding payment of the Rents as Lender is herein entitled to collect; Mortgagor agrees that all notices required in this Section 1.13 may be delivered to the address and in the manner specified in Section 5.5 hereof. Mortgagor shall pay to Lender, at such place and in such manner as principal or interest payments under the Note are to be paid, within ten (10) Business Days after providing the Enforcement Notice, all Rents (including any and all prepaid Rents) and Other Payments, without deduction for any purpose or reason whatsoever, relating to any period of time (or which may be applicable to any event or condition) after providing the Enforcement Notice, then held by or under the control, custody or direction of Mortgagor (or any of Mortgagor's agents). As with respect to any Enforcement Notice to Mortgagor, the obligations of Mortgagor hereunder shall not be subject to, affected by, extended or modified by any other provision hereof requiring the giving of notice or any grace or cure period. If Mortgagor (or any agent of Mortgagor) collects or receives any Rents or Other Payments actually received after Lender begins enforcement as herein provided, then Mortgagor agrees to pay to Lender, at such place and in such manner as principal or interest payments under the Note are to be paid, all of such Rents and Other Payments, without deduction for expenses or other costs, within

ten (10) Business Days after Mortgagor's (or Mortgagor's agent's) receipt of same. Upon a waiver of the underlying Event of Default by Lender in writing, Mortgagor's right to collect, retain, and apply Rents and Other Payments shall automatically revert to Mortgagor without the need for further notice or action by Lender.

(2) Tenant Enforcement. Upon an Event of Default, or earlier upon giving of an Enforcement Notice, Lender may additionally enforce the assignment of Rents by providing written notice (also an "Enforcement Notice"), to each Tenant under the Leases or otherwise with respect to the Property, with a copy of such Enforcement Notice to Mortgagor, demanding that each such Tenant pay to Lender, at the address of Lender specified in such Enforcement Notice, all unpaid, but due and payable, accrued Rents and all unaccrued Rents as they accrue and become due and payable. Mortgagor hereby irrevocably authorizes and directs the Tenants under the Leases or otherwise with respect to the Property to rely upon and comply with any such Enforcement Notice by Lender for the payment to Lender of any Rent or Other Payments and agrees, for the benefit of each such Tenant which is hereby deemed to be a third party beneficiary of this provision, that the payment of such Rents to Lender satisfies the Tenant's obligation under its Lease to the extent of such payment. The direction and authorization for the Tenant to pay Rents to Lender shall continue until the earlier of a court order directing otherwise, a signed notice from Lender cancelling same, or a notice signed by Lender that a foreclosure of this Security Instrument has occurred, with directions for payment of future Rents. Mortgagor further irrevocably authorizes and directs the Tenants under the Leases or otherwise with respect to the Property to rely upon and comply with any notice or demand by Lender for the performance of any of the Tenants' undertakings under the Leases, and the Tenants shall have no right or duty to inquire as to whether any Event of Default has actually occurred or is then existing hereunder. Mortgagor hereby relieves the Tenants from any liability to Mortgagor by reason of relying upon and complying with any such Enforcement Notice or similar demand by Lender.

(3) Indemnity to Tenant. UPON MORTGAGOR'S RECEIPT OF A VALID ENFORCEMENT NOTICE AND DURING THE CONTINUANCE OF AN EVENT OF DEFAULT MORTGAGOR SHALL HAVE NO RIGHT OR CLAIM AGAINST ANY TENANT FOR THE PAYMENT OF ANY RENTS TO LENDER HEREUNDER, AND MORTGAGOR HEREBY INDEMNIFIES AND AGREES TO HOLD FREE AND HARMLESS EACH TENANT ONLY TO THE EXTENT OF ANY LOSS, COST, DAMAGE, OR EXPENSE ACTUALLY INCURRED BY SUCH TENANT AS A DIRECT RESULT OF MAKING SUCH PAYMENT TO LENDER IN GOOD FAITH RELIANCE UPON A LAWFUL WRITTEN DEMAND.

(d) Effect of Assignment. The foregoing irrevocable assignment of Leases, Rents and Other Payments shall not cause Lender to be: (i) a mortgagee in possession; (ii) responsible or liable for the control, care, management or repair of the Property or for performing any of the terms, agreements, undertakings, obligations, representations, warranties, covenants and conditions of the Leases; (iii) responsible or liable for any waste committed on the Property by the Tenants under any of the Leases or any other parties, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to Mortgagor or any Tenant, licensee, employee, invitee or other person; or (iv) an agent of Mortgagor. The foregoing irrevocable assignment of Leases, Rents and Other Payments shall not (A) constitute an election of remedies that precludes subsequent enforcement of the Loan and/or Obligations; (B) make the Loan and/or Obligations unenforceable; (C) limit the rights available to Lender with respect to the Loan and/or Obligations; (D) bar a deficiency judgment following enforcement of any encumbrance, lien or security

interest against the Property (including, without limitation, the assignment of Rents contained in this Section 1.13); or (E) reduce the Loan and/or Obligations, except to the extent Lender actually collects such Rents and Other Payments and applies, or is obligated to apply, such collected Rents and Other Payments to the Loan and/or Obligations. Lender shall not directly or indirectly be liable to Mortgagor or any other person as a consequence of: (1) the exercise or failure to exercise by Lender, or any of Lender's employees, agents, contractors or subcontractors, any of the rights, remedies or powers granted to Lender hereunder; or (2) the failure or refusal of Lender to perform or discharge any obligation, duty or liability of Mortgagor arising under the Leases except to the extent arising from Lender's own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment and nothing herein shall relieve Lender from any obligations it expressly assumes in writing after taking possession or control of the Property.

(e) Applications. The Rents and Other Payments received or collected by Lender after it begins enforcement of the assignment of Rents as authorized in this Section 1.13, shall be applied in the manner and to the extent specified in this Section 1.13(e). Upon receipt by Lender of such Rents or Other Payments, either from Mortgagor or a Tenant, Lender shall apply such funds to the following items and in the following order of priority: (i) first, to the reimbursement of Lender's actual out-of-pocket expenses of enforcing such assignment of Leases, Rents or Other Payments or collection of the Rents or Other Payments, including reasonable legal fees and costs; (ii) second, but only if and to the extent elected by Lender, which election may be changed from time to time by Lender, with or without notice to Mortgagor, the reimbursement of expenses incurred by Lender for the protection of the Property, including without limitation the payment of ad valorem taxes, mechanics liens and other liens against the Property and insurance for the Property; (iii) third, but only if and to the extent elected by Lender, which election may be changed from time to time by Lender, with or without notice to Mortgagor, the reimbursement of or direct payment of the Approved Operating Expenses (as defined in Section 1.13(f) hereof) of the Property in accordance with the provisions of Section 1.13(f) hereof; (iv) fourth, to payment of the Loan then due and owing, in such amounts and priority among interest, principal and other obligations as Lender deems appropriate; (v) fifth, to payment of secured, subordinate interests in the Rents, if Lender has received appropriate notice of same (any such notice should be sent to Lender as provided in Section 5.5 hereof); and (vi) lastly, to Mortgagor. Without in any way limiting the requirement of Lender's consent hereunder, and notwithstanding the foregoing priority of payment, any sums received by Mortgagor in consideration of any termination (or the release or discharge of any Tenant), expansion, reduction, modification or amendment of any Lease shall be applied in accordance with the Loan Agreement.

(f) Operating Expenses. This provision governs the requirements and obligations with respect to Lender's payment of Approved Operating Expenses with respect to the Property if, and during the time that, Lender has elected to do so. Notwithstanding anything to the contrary contained herein, Lender shall have no obligation for payment of Approved Operating Expenses which are in excess of the Rents received and then held by Lender. As used herein, the term "Approved Operating Expenses" shall mean all Operating Expenses which are reasonable and necessary for the operation and maintenance of the Property as approved by Lender from time to time and all necessary expenses for the operation and maintenance of the Property including fees payable for management, construction, leasing and corporate fees which may be payable to Mortgagor, any affiliate of Mortgagor or third-parties, for bona fide services rendered to the Property, and otherwise in accordance with the terms of this Section 1.13(f). If Mortgagor is obligated to deliver to Lender an annual budget ("Budget") for Lender's approval pursuant to the Loan Agreement, then the applicable Budget shall generally govern Lender's payment of Operating Expenses for the Property; provided, however, that Lender shall, in its sole and absolute discretion, have the right to remove or include or to reduce or increase any line items contained in or omitted from the Budget which Lender deems appropriate and then existing conditions at the Property under existing circumstances, as same may exist from time to time as necessary or appropriate to protect the Property or preserve its income-producing operations. If Mortgagor is not required to deliver the Budget for Lender's approval pursuant to

any of the Loan Documents, or if Mortgagor fails to deliver such Budget required under any of the Loan Documents, then Lender may use any annual budget submitted by Mortgagor or as otherwise prepared by Lender in its reasonable discretion, as the Budget for purposes of establishing the Approved Operating Expenses for the operation and maintenance of the Property. As a condition to Lender's payment of Approved Operating Expenses, if so requested by Lender, Mortgagor shall deliver to Lender the following: (i) a written request for payment of each specific item which is an Approved Operating Expense; provided, however, that if Mortgagor fails to make any such disbursement request, Lender may, on its own initiative, pay Approved Operating Expenses from existing and unused Rents received and held by Lender; (ii) a certificate executed by Mortgagor stating that all of the Approved Operating Expenses contained in such written disbursement request were validly incurred for the Property, have not been paid and are due and owing in full, or if some adjustment is appropriate, an explanation of the amount of such adjustment; and (iii) copies of all invoices evidencing the Approved Operating Expenses requested to be paid. Notwithstanding the foregoing, Lender shall not be required to make payments except for Approved Operating Expenses actually incurred and owing to parties other than Mortgagor and its affiliates, and shall not be obligated to make payments except as herein provided. Upon Lender's request, Mortgagor shall terminate any existing contracts for services to the Property which create Operating Expenses (other than Approved Operating Expenses), and after the minimum time provided for termination of any such contract, Lender's obligation to pay any such Approved Operating Expense shall terminate. The request for payment of Approved Operating Expenses by Mortgagor shall be made only once per calendar month, which request must be made between the fifteenth (15th) day and twenty-fifth (25th) day of such calendar month or at such other intervals as may be reasonably required to meet the Property's operating needs. After receipt of Mortgagor's request for payment of Approved Operating Expenses, or if no such request is made by Mortgagor, then upon Lender's determination to pay Approved Operating Expenses, and after all applicable Approved Operating Expenses have been paid, any of the Rents received and not used for payment of such Approved Operating Expenses shall be applied to the next subordinate items in priority as specified in Section 1.13(e) hereof.

(g) Termination. Upon payment in full of the Obligations, Lender shall, after receipt of written request from Mortgagor and at the sole cost of Mortgagor, promptly deliver to Mortgagor release or releases, duly executed by Lender, of the lien and security interest created by this Security Instrument as to all Property and the assignment of Leases, Rents and Other Payments, then this Section 1.13 shall terminate, become null and void, and shall be of no further force or effect and all rights in and to the Leases, Rent and other Payments shall automatically and immediately revert to Mortgagor without need for any further instrument or action.

(h) Mortgagor's Indemnities. MORTGAGOR SHALL INDEMNIFY AND HOLD HARMLESS LENDER FROM AND AGAINST ANY AND ALL ACTUAL LIABILITY, AND ACTUAL DOCUMENTED LOSS, COST, DAMAGE, OR EXPENSE WHICH LENDER INCURRED UNDER OR BY REASON OF THE ASSIGNMENTS CONTAINED IN THIS SECTION 1.13 OR BY REASON OF OR IN DEFENSE OF ANY AND ALL CLAIMS AND DEMANDS WHATSOEVER WHICH MAY BE ASSERTED AGAINST LENDER ARISING OUT OF THE LEASES OR WITH RESPECT TO THE RENTS OR OTHER PAYMENTS (EXCEPT AS A RESULT OF LENDER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT) OR FOR ANY ACTION TAKEN BY LENDER WITHIN THE SCOPE OF ITS AUTHORITY HEREUNDER. IN THE EVENT LENDER INCURS ANY SUCH LOSS, COST, DAMAGE, OR EXPENSE, THE AMOUNT THEREOF TOGETHER WITH ALL REASONABLE ATTORNEYS' FEES SHALL BE PAYABLE UNDER THIS SECTION SHALL BE DUE WITHIN TEN (10) BUSINESS DAYS AFTER WRITTEN DEMAND ACCOMPANIED BY REASONABLE SUPPORTING DOCUMENTATION AND, IF NOT TIMELY PAID, SHALL BEAR INTEREST AT THE LESSER OF THE DEFAULT RATE OR THE MAXIMUM RATE PERMITTED BY LAW. SUCH

AMOUNTS, ONCE PAID BY LENDER, SHALL CONSTITUTE ADDITIONAL OBLIGATIONS SECURED HEREBY.

(i) Covenants. Mortgagor hereby represents, warrants, covenants and agrees that (i) all Leases shall comply with those provisions set forth in Section 6.12 of the Loan Agreement; (ii) all Rents and Other Payments received by Mortgagor (or any agent of Mortgagor), after the commencement of Lender's enforcement of the assignment of Rents, shall be deposited solely into an account for the benefit of only Mortgagor or Lender, including any of the Accounts (as defined in the Loan Agreement); (iii) the Property, or any part thereof, is not, has not been and will not become the homestead of Mortgagor; (iv) within ten (10) Business Days after the request of Lender at any time during the existence of this Security Instrument, Mortgagor shall provide Lender with a then current rent roll for the Property containing, inter alia, the most current name and address of each Tenant for purposes of notices to be given under the applicable Lease, as contained in the records of Mortgagor or any of its agents; (v) Mortgagor shall not grant, assign or permit any assignment of Rents, except as herein provided, without Lender's prior written consent, which may be withheld or conditioned as Lender determines, in its sole and absolute discretion; and (vi) Lender has no duty of good faith or fair dealing or other fiduciary obligations, and Lender hereby disclaims any such duty or obligation, to Mortgagor or any Tenant with respect to the Leases, Rents, Other Payments, the assignment of Leases, Rents, and Other Payments, and any actions related thereto permitted to be taken by Lender pursuant to this Security Instrument or the other Loan Documents.

(j) Other Assignees. Without constituting a consent thereto, if Mortgagor creates or suffers an assignment of Rents to any third party other than Lender (the "Other Assignee"), then Mortgagor shall obtain and deliver to Lender a document, in form and substance reasonably acceptable to Lender, whereby such Other Assignee (for itself and its agents) agrees: (i) not to send any form of notice of enforcement of the assignment of Rents to any Tenant or Mortgagor without the prior written approval of Lender; (ii) within two (2) Business Days after the request of Lender, to send written notice to each affected Tenant and Mortgagor cancelling any enforcement notice previously sent by the Other Assignee (or any of its predecessors or agents); (iii) to grant to Lender an irrevocable power of attorney, which shall be coupled with an interest, empowering Lender on behalf of such Other Assignee to send written notices of cancellation of any enforcement notice to each and every affected Tenant, Mortgagor and any other party which has received an enforcement notice, or copy thereof, from the Other Assignee (or any of its predecessors or agents); (iv) that upon Lender's giving of an Enforcement Notice to Mortgagor or any Tenant, or upon the foreclosure of the lien of this Security Instrument, Other Assignee will give immediate written notice of cancellation of any enforcement notice previously given by the Other Assignee (or any of its predecessors or agents); (v) any and all Rents and Other Payments received by such Other Assignee (or its agents) pursuant to any form of notice for the enforcement of an assignment of Rents in favor of the Other Assignee or otherwise for which Lender had not given its prior written consent thereto, shall be held in trust for the benefit of Lender and shall be paid to Lender within five (5) Business Days after Lender's written demand therefor, together with interest thereon at the Maximum Lawful Rate for each day after such fifth Business Day after such written demand until received in good funds by Lender; and (vi) containing such other terms and provisions as are reasonably included by Lender in a subordination and/or intercreditor agreement between a superior and inferior lienholder on real property confirming Lender's senior rights in and to the Rents and Property.

(k) Representations and Warranties Mortgagor represents and warrants that to Mortgagor's knowledge: (i) all existing Leases noted on the last rent roll for the Property delivered to Lender prior to the date hereof are in full force and effect and are enforceable in accordance with their respective terms, and to Mortgagor's knowledge, except as otherwise disclosed to Lender in writing, no breach or default exists under any existing Leases on the part of any; (ii) except as otherwise disclosed to Lender in writing, no Rent or Other Payment under any existing Lease has been paid by any Tenant for more than one (1) month in advance; (iii) none of the landlord's interests under any of the Leases has been

transferred or assigned other than pursuant to the Loan Documents; (iv) no part of the Property constitutes any of the business or residential homestead of Mortgagor; and (v) to Mortgagor's knowledge the schedule or list of Leases attached to any rent roll delivered to Lender is, as of the date thereof, a true, accurate and complete list of all Leases.

(l) Lease Covenants. Mortgagor covenants and agrees at Mortgagor's sole cost and expense to comply with the terms and covenants of the Loan Agreement and ALR with respect to the leasing of the Property. Any such attempted action in violation of the provisions of this Section 1.13(l) shall be null and void.

(m) Estoppel Certificates. Within thirty (30) days after written request by Lender, Mortgagor shall deliver to Lender and to any party designated by Lender estoppel certificates executed by Mortgagor, certifying (if such be the case): (i) that the foregoing assignment of Leases, Rents and Other Payments and the Leases are in full force and effect; (ii) the date of each Tenant's most recent payment of Rent; (iii) that there are no defenses or offsets outstanding, or stating those claimed by Mortgagor or Tenants under the foregoing assignment of Leases, Rents and Other Payments or the Leases, as the case may be; and (iv) any other information reasonably requested by Lender.

1.14 Leasing Limitations. All Leases entered into by Mortgagor with respect to the Property, and all of Mortgagor's rights with respect to such Leases, and Mortgagor's actions in exercising (or not exercising) such rights, in each case shall materially conform with the requirements of the Loan Agreement. Mortgagor shall exercise its rights and perform its obligations under each Lease in a manner consistent, in all material respects with prudent property management practices and the provisions of the Loan Agreement.

1.15 Alienation and Further Encumbrances.

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

(b) Lender shall not be required to demonstrate any actual impairment of Lender's security or any increased risk of default under the Loan Documents in order to declare the Obligations immediately due and payable upon any Transfer made in violation of this Section 1.15. This provision shall apply to every sale, conveyance, alienation, deed of trust, mortgage, encumbrance, pledge or transfer of the Property (and every other Transfer) regardless of whether voluntary or not. Any Transfer made in contravention of this Section 1.15 shall be null and void and of no force and effect. Mortgagor agrees to bear and shall pay or reimburse Lender on demand for all reasonable expenses (including reasonable attorneys' fees and disbursements, title search costs and title insurance endorsement premiums) incurred by Lender in connection with the review, approval and documentation of any Transfer permitted under the Loan Agreement.

1.16 Intentionally Omitted.

1.17 Access Privileges and Inspections. Lender and the agents, representatives and employees of Lender shall, upon not less than three (3) Business Days' prior written notice to Mortgagor (except in the case of emergency) , subject to the rights of Tenants and any applicable safety measures, have full and free access, during normal business hours, to the Land and the Improvements and any other location where books and records concerning the Property are kept at all reasonable times for the purposes of inspecting the Property and of examining, copying and making extracts from the books and records of Mortgagor relating to the Property provided that such access shall be conducted in a manner designed to minimize interference with the operation of the Property and the rights of Tenants. Mortgagor shall lend assistance to all such agents, representatives and employees of Lender.

1.18 Further Documentation. Mortgagor shall, on the request of Lender and at the expense of Mortgagor, promptly: (a) correct any defect, error or omission which may be discovered in the contents of this Security Instrument or in the contents of any of the other Loan Documents to the extent such correction is reasonably necessary to carry out the intent of the parties as reasonably determined by Lender; (b) execute, acknowledge, deliver and record or file such further instruments (including, without limitation, further mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements and assignments of rents or leases) and promptly do such further acts as may be necessary, desirable or proper to carry out more effectively the purposes of this Security Instrument and the other Loan Documents and to subject to the liens and security interests hereof and thereof any property intended by the terms hereof and thereof to be covered hereby and thereby, including specifically, but without limitation, any renewals, additions, substitutions, replacements or appurtenances to the Property; (c) execute, acknowledge, deliver, procure and record or file any document or instrument (including specifically any financing statement) reasonably deemed advisable by Lender to protect, continue or perfect the liens or the security interests hereunder against the rights or interests of third persons; and (d) furnish to Lender, upon Lender's reasonable written request, a duly acknowledged written statement and estoppel certificate addressed to such party or parties as directed by Lender and in form and substance supplied by Lender, setting forth all amounts due under the Note and the other Loan Documents, stating whether any Default or Event of Default exists, stating whether any offsets or defenses exist against the Obligations, affirming that the Loan Documents are the legal, valid and binding obligations of Mortgagor, and containing such other matters as Lender may reasonably require, provided that such certificate shall not expand Mortgagor's obligations or liability beyond those expressly set forth in the Loan Documents.

1.19 Security Interest and Security Agreement. This Security Instrument is also a security agreement under the Uniform Commercial Code as adopted in the State of Alabama (the "UCC") for any of the Property which, under any applicable Law, may be subject to a security interest under the UCC, whether acquired now or in the future, including, without limitation, the Accounts, all Account Collateral, and all products, and cash and non-cash proceeds thereof (collectively, the "UCC Collateral"). Mortgagor hereby grants to Lender a security interest in the UCC Collateral. Mortgagor hereby authorizes Lender to file and/or record such financing statements, continuation statements and amendments, in such form as Lender may require, in order to perfect or continue the perfection of this security interest (and Mortgagor hereby agrees to execute and/or deliver to Lender any such financing statements, continuation statements and amendments if requested by Lender). Mortgagor shall pay all reasonable costs of preparing and filing such statements, and all costs and expenses of any necessary record searches for financing statements that Lender may require. Without the prior written consent of Lender, Mortgagor shall not create or permit to exist any other lien or security interest in any of the UCC Collateral. The name and address of Mortgagor (as debtor under any applicable Uniform Commercial Code) and Lender (as secured party under any applicable Uniform Commercial Code) are as set forth on Page 1 of this Security Instrument.

This Security Instrument will be filed with the Official Public Records of Jefferson County, Alabama, as a financing statement pursuant to the laws of the State of Alabama, including without limitation the UCC.

1.20 Easements and Rights-of-Way. From and after the date hereof, Mortgagor shall not grant any easement or right-of-way with respect to all or any portion of the Land or the Improvements without the prior written consent of Lender which consent shall not be unreasonably withheld, conditioned or delayed so long as any such easement does not materially and adversely affect the use, value or operation of the Property or Lender's security interest therein. The purchaser at any foreclosure sale hereunder may, at its discretion, disaffirm any easement or right-of-way granted in violation of any of the provisions of this Security Instrument and may take immediate possession of the Property free from, and despite the terms of, such grant of easement or right-of-way. If Lender consents to the grant of an easement or right-of-way, Lender agrees to grant such consent provided that Lender is paid a reasonable review fee together with all other expenses, including, without limitation, reasonable attorneys' fees, incurred by Lender in the review of Mortgagor's request and in the preparation of documents effecting the subordination. Mortgagor shall at all times comply with all easement agreements, reciprocal easement agreements, declarations, restrictive covenants and any other similar types of agreements now or hereafter affecting the Property, and Mortgagor shall not amend, modify or terminate any such easement agreements, reciprocal easement agreements, declarations, restrictive covenants or any other similar types of agreements without Lender's prior written consent which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that no such consent shall be required for immaterial amendments, modifications or terminations that do not adversely affect Lender's interest in the Property.

1.21 Additional Taxes. In the event of the enactment after this date of any law of the state where the Property is located or of any other governmental entity deducting from the value of the Property for the purpose of taxation any lien or security interest thereon, or imposing upon Lender the payment of the whole or any part of the Taxes or Other Charges herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or security agreements or debts secured by mortgages or security agreements or the interest of Lender or secured party in the property covered thereby, or the manner of collection of such Taxes or Other Charges, so as to adversely affect this Security Instrument or the Obligations of Lender, then, and in any such event, Mortgagor, upon written demand by Lender setting forth the basis and calculation of such additional cost, shall pay such Taxes or Other Charges, or reimburse Lender therefor; provided, however, that if in the opinion of counsel for Lender (a) it is unlawful to require Mortgagor to make such payment, or (b) the making of such payment will result in the imposition of interest beyond the maximum amount permitted by Law, then and in either such event, Lender may elect, by notice in writing given to Mortgagor, to declare all of the Obligations to be and become due and payable in full ninety (90) days from the giving of such notice.

1.22 Mortgagor's Waivers. To the full extent permitted by Law, Mortgagor shall not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisalment, valuation, stay, moratorium or extension, or any law now or hereafter in force providing for the reinstatement of the Obligations prior to any sale of the Property to be made pursuant to any provisions contained herein or prior to the entering of any decree, judgment or order of any court of competent jurisdiction, or any right under any statute to redeem all or any part of the Property so sold. Mortgagor, for Mortgagor and Mortgagor's successors and assigns, and for any and all Persons ever claiming any interest in the Property, to the full extent permitted by Law, hereby knowingly, intentionally and voluntarily with and upon the advice of competent counsel: (a) waives, releases, relinquishes and forever forgoes all rights of valuation, appraisalment, stay of execution, reinstatement and notice of election or intention to mature or declare due the Obligations (except such notices as are specifically provided for in the Loan Agreement); (b) waives, releases, relinquishes and forever forgoes all right to a marshalling of the assets of Mortgagor, including the Property, to a sale in the inverse order of alienation, or to direct the order in which any of the Property shall be sold in the event of foreclosure of the liens and security interests hereby created and agrees that any court having jurisdiction to foreclose such liens and security interests may order the Property sold as an entirety; and (c) waives, releases, relinquishes and forever forgoes all rights and periods of redemption provided under Law. To the full extent permitted by Law, Mortgagor

shall not have or assert any right under any statute or rule of law pertaining to the exemption of homestead or other exemption under any federal, state or local law now or hereafter in effect, the administration of estates of decedents or other matters whatever to defeat, reduce or affect the right of Lender under the terms of this Security Instrument to a sale of the Property, for the collection of the Obligations without any prior or different resort for collection, or the right of Lender under the terms of this Security Instrument to the payment of the Obligations out of the proceeds of sale of the Property in preference to every other claimant whatever. Further, Mortgagor hereby knowingly, intentionally and voluntarily, with and upon the advice of competent counsel, waives, releases, relinquishes and forever forgoes all present and future statutes of limitations as a defense to any action to enforce the provisions of this Security Instrument or to collect any of the Obligations the fullest extent permitted by Law. Mortgagor covenants and agrees that upon the commencement of a voluntary or involuntary bankruptcy proceeding by or against Mortgagor, Mortgagor shall not seek a supplemental stay or otherwise shall not seek pursuant to 11 U.S.C. §105 or any other provision of the Bankruptcy Reform Act of 1978, as amended, or any other debtor relief law (whether statutory, common law, case law, or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable, to stay, interdict, condition, reduce or inhibit the ability of Lender to enforce any rights of Lender against any Guarantor of the Obligations or any other Person liable with respect thereto by virtue of any indemnity, guaranty or otherwise.

1.23 Hazardous Waste and Other Substances. Mortgagor hereby covenants to comply in all material respects with all of Mortgagor's obligations concerning Environmental Laws (as defined in the Hazardous Substances Indemnity Agreement) and Hazardous Substances (as defined in the Hazardous Substances Indemnity Agreement) as required by the Loan Agreement.

ARTICLE II EVENTS OF DEFAULT

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

ARTICLE III REMEDIES

3.1 Remedies Available. If there shall occur an Event of Default, then the Property shall be subject to sale and this Security Instrument shall be subject to foreclosure, all as provided by applicable Law, and Lender may, at its option and by or through a trustee, nominee, assignee or otherwise, to the fullest extent permitted by Law, exercise any or all of the following rights, remedies and recourses, either successively or concurrently (to the extent Mortgagor has been notified of such Event of Default in writing):

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

(b) Entry on the Property. Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of

its security, enter upon and take possession of the Property, or any part thereof, without force or with such force as is permitted by Law and without notice or process or with such notice or process as is required by Law unless such notice and process is waivable, in which case Mortgagor hereby waives such notice and process, and do any and all acts and perform any and all work which may be desirable or necessary in Lender's judgment to complete any unfinished construction on the Land, to preserve the value, marketability or rentability of the Property, to increase the income therefrom, to operate, manage, secure and maintain and make ordinary prudent repairs to the Property or to protect the security hereof and all reasonable sums expended by Lender therefor, together with interest thereon at the Default Rate, shall be immediately due and payable to Lender by Mortgagor on demand.

(c) Collect Rents and Other Payments. With or without taking possession of the Property, sue or otherwise collect the Rents and Other Payments, including those past due and unpaid, in accordance with Section 1.13 hereof.

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

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

(1) Without limiting any of the rights of Lender (and the obligations of Mortgagor) under Section 3.7 hereof, in the event foreclosure proceedings are filed by Lender, all actual documented expenses incident to such proceedings, including, but not limited to, reasonable attorneys' fees and costs, shall be paid by Mortgagor and secured by this Security Instrument and by all of the other Loan Documents securing all or any part of the indebtedness evidenced by the Note. The Obligations and all other obligations secured by this Security Instrument, including, without limitation, interest at the Default Rate, any prepayment charge, fee or premium required to be paid under the Note in order to prepay

principal (to the extent permitted by Law), reasonable attorneys' fees and any other amounts due and unpaid to Lender under the Loan Documents, may be bid by Lender in the event of a foreclosure sale hereunder. In the event of a judicial sale pursuant to a foreclosure decree, it is understood and agreed that Lender or its assigns may become the purchaser of the Property or any part thereof.

(2) Lender may, by following the procedures and satisfying the requirements prescribed by applicable Law, foreclose on only a portion of the Property and, in such event, said foreclosure shall not affect the lien of this Security Instrument on the remaining portion of the Property foreclosed.

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

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

(h) Other. Exercise any other right or remedy available hereunder, under any of the other Loan Documents or at law or in equity or otherwise.

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

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

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

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

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

3.3 Right and Authority of Receiver or Lender in the Event of Default; Power of Attorney. Upon the occurrence of an Event of Default, and entry upon the Property pursuant to Section 3.1(b) hereof or appointment of a receiver pursuant to Section 3.1(d) hereof, and under such terms and conditions as may be prudent and reasonable under the circumstances in Lender's or the receiver's sole reasonable discretion, all at Mortgagor's expense, Lender or said receiver, or such other Persons as they shall hire, direct or engage, as the case may be, may do or permit one or more of the following, successively or concurrently: (a) enter upon and take possession and control of any and all of the Property; (b) take and maintain possession of all documents, books, records, papers and accounts relating to the Property; (c) exclude Mortgagor and its agents, servants and employees wholly from the Property; (d) manage and operate the Property; (e) preserve and maintain the Property; (f) make necessary repairs and alterations to the Property; (g) complete any construction or repair of the Improvements, with such changes, additions or modifications of the plans and specifications or intended disposition and use of the Improvements as Lender may in its sole and reasonable discretion deem appropriate or desirable to place the Property in such condition as will, in Lender's sole reasonable discretion, make it or any part thereof readily marketable or rentable; (h) conduct a marketing or leasing program with respect to the Property, or employ a marketing or leasing agent or agents to do so, directed to the leasing or sale of the Property under such terms and conditions as Lender may in its sole reasonable discretion deem appropriate or desirable; (i) employ such contractors, subcontractors, materialmen, architects, engineers, consultants, managers, brokers, marketing agents, or other employees, agents, independent contractors or professionals, as Lender may in its sole reasonable discretion deem appropriate or desirable to implement and effectuate the rights and powers herein granted; (j) execute and deliver, in the name of Lender as attorney-in-fact and agent of Mortgagor or in its own name as Lender, such documents and instruments as are necessary or appropriate to consummate authorized transactions; (k) enter into such Leases, whether of real or personal property, under such terms and conditions as Lender may in its sole discretion deem appropriate or desirable; (l) collect and receive the Rents and Other Payments from the Property; (m) eject Tenants or repossess personal property, as provided by Law, for breaches of the conditions of their Leases; (n) sue for unpaid Rents and Other Payments, payments, income or proceeds in the name of Mortgagor or Lender; (o) maintain actions in forcible entry and detainer, ejectment for possession and actions in distress for rent; (p) compromise or give acquittance for Rents and Other Payments, payments, income or proceeds that may become due; (q) delegate or assign any and all rights and powers given to Lender by this Security Instrument; and (r) do any acts which Lender in its sole reasonable discretion deems appropriate or desirable to protect the security hereof and use such measures, legal or equitable, as Lender may in its sole discretion deem appropriate or desirable to implement and effectuate the provisions of this Security Instrument. This Security Instrument shall constitute a direction to and full authority to any Tenant, lessee, or other Person who has heretofore dealt or contracted or may hereafter deal or contract with Mortgagor or Lender, at the request of Lender, to pay all amounts owing under any Lease, contract or other agreement to Lender upon notice of the Event of Default relied upon. Any such Tenant, lessee or other Person is hereby irrevocably authorized to rely upon and comply with any request, notice or demand by Lender for the payment to Lender of any Rents and Other Payments or other sums which may be or thereafter become due under its Lease, contract or other agreement, or for the performance of any undertakings under any such Lease, contract or other agreement. Mortgagor hereby constitutes and appoints Lender, its assignees, successors, transferees and nominees, as Mortgagor's true and lawful attorney-in-fact and agent, with full power of substitution in the Property, in Mortgagor's name, place and stead, to do or permit any one or more of the foregoing described rights, remedies, powers and

authorities, successively or concurrently, and said power of attorney shall be deemed a power coupled with an interest and irrevocable so long as any of the Obligations are outstanding. Any money advanced by Lender in connection with any action taken under this Section 3.3, together with interest thereon at the Default Rate from the date of making such advancement by Lender until actually paid by Mortgagor, shall be a demand obligation owing by Mortgagor to Lender.

3.4 Occupancy After Foreclosure. In the event there is a foreclosure sale hereunder and at the time of such sale, Mortgagor or Mortgagor's representatives, successors or assigns, or any other Persons claiming any interest in the Property by, through or under Mortgagor (except Tenants of space in the Improvements subject to Leases entered into prior to the date thereof), are occupying or using the Property, or any part thereof, then, to the extent not prohibited by Law, each and all shall, at the option of Lender or the purchaser at such sale, as the case may be, immediately become the Tenant of the purchaser at such sale, which tenancy shall be a tenancy from day-to-day, terminable at the will of either landlord or Tenant, at a reasonable rental per day based upon the value of the Property occupied or used, such rental to be due daily to the purchaser. Further, to the extent permitted by Law, in the event the Tenant fails to surrender possession of the Property upon the termination of such tenancy, the purchaser shall be entitled to institute and maintain an action for unlawful detainer of the Property in the appropriate court of the county in which the Land is located.

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

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

3.7 Payment of Expenses. Mortgagor shall pay on demand all of Lender's reasonable expenses incurred in any efforts to enforce any terms of this Security Instrument, whether or not any lawsuit is filed and whether or not foreclosure is commenced but not completed, including, but not limited to, reasonable legal fees and disbursements, foreclosure costs and title charges, together with interest thereon from and after the date incurred by Lender until actually paid by Mortgagor at the Default Rate. FURTHERMORE, MORTGAGOR SHALL, AND DOES HEREBY, INDEMNIFY LENDER FOR, AND HOLD LENDER HARMLESS FROM, ANY AND ALL DOCUMENTED LOSSES, COSTS, EXPENSES, CLAIMS, ACTIONS, DEMANDS, LIABILITIES, LOSS OR DAMAGE ACTUALLY INCURRED BY LENDER UNDER THIS SECURITY INSTRUMENT OR BY THE EXERCISE OF RIGHTS OR REMEDIES HEREUNDER, AND FROM ANY AND ALL CLAIMS AND DEMANDS WHATSOEVER WHICH ARE ASSERTED AGAINST LENDER BY REASON OF ANY ALLEGED OBLIGATIONS OR UNDERTAKINGS ON LENDER'S PART WITH RESPECT TO THE PROPERTY EXCEPT AS EXPRESSLY SET FORTH IN THE LOAN DOCUMENTS, OTHER THAN THOSE FINALLY DETERMINED TO HAVE RESULTED SOLELY FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF LENDER, IN WHICH CASE THE PARTY TO WHOM THE GROSS

NEGLIGENCE OR WILLFUL MISCONDUCT IS ATTRIBUTABLE (BUT NOT ANY OTHER PARTY) SHALL NOT BE ENTITLED TO THE INDEMNIFICATION PROVIDED FOR HEREUNDER TO THE EXTENT OF SUCH GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. Should Lender incur any such liability, the amount thereof, including, without limitation, reasonable costs, expenses and reasonable attorneys' fees, together with interest thereon at the Default Rate from the date incurred by Lender until actually paid by Mortgagor, shall be immediately due and payable to Lender from Mortgagor on demand.

ARTICLE IV
INTENTIONALLY OMITTED

ARTICLE V
MISCELLANEOUS TERMS AND CONDITIONS

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

5.2 Release of Security Instrument. If and when all of the Obligations be paid and performed, then and in that event only, upon delivery and recordation of a written satisfaction of this Security Instrument, all rights under this Security Instrument shall terminate except for those provisions hereof which by their terms survive, and the Property shall become wholly clear of the liens, security interests, conveyances and assignments evidenced hereby, which shall be released by Lender in due form at Mortgagor's cost within a reasonable time thereof, not to exceed 30 days. No release of this Security Instrument or the lien hereof shall be valid unless executed by Lender.

5.3 Certain Rights of Lender. Without affecting Mortgagor's liability for the payment of any of the Obligations, Lender may from time to time and with notice to and consent of Mortgagor: (a) release any Person liable for the payment of the Obligations; (b) extend or modify the terms of payment of the Obligations; (c) accept additional real or personal property of any kind as security or alter, substitute or release any property securing the Obligations; (d) consent in writing to the making of any subdivision map or plat of the Property; (e) join in granting any new easement encumbering the Property; or (f) join in any extension agreement of this Security Instrument or any agreement subordinating the lien hereof, provided, however, that no such action shall increase or otherwise modify Mortgagor's liability or obligations under this Security Instrument or any other Loan Document without Mortgagor's express prior written consent.

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

5.5 Notices. All material notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be sent in the manner required by Section 9.4 of the Loan Agreement, however, routine or non-default communications from Borrower to Lender (including delivery of informational updates, reports, or other non-material correspondence) may be sent by e-mail to the addresses designated by Lender from time to time.

5.6 Successors and Assigns. The terms, provisions, indemnities, covenants and conditions hereof shall be binding upon Mortgagor and the successors and assigns of Mortgagor, including all successors in interest of Mortgagor in and to all or any part of the Property, and shall inure to the benefit of Lender and its successors and assigns, and shall constitute covenants running with the land. All indemnities in this Security Instrument for the benefit of Lender shall inure to the benefit of Lender and each of its respective directors, officers, shareholders, partners, members, managers, employees and agents (including, without limitation, any servicers retained by Lender with respect to the Loan), and pledgees and participants

of the Obligations, and their respective successors and assigns. All references in this Security Instrument to Mortgagor or Lender shall be deemed to include each such party's successors and assigns. If Mortgagor consists of more than one Person, each will be jointly and severally liable to perform the obligations of Mortgagor.

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

5.8 Interpretation. Within this Security Instrument, words of any gender shall be held and construed to include any other gender, and words in the singular shall be held and construed to include the plural, and vice versa, unless the context otherwise requires. The headings of the sections and paragraphs of this Security Instrument are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof. In the event of any inconsistency between the provisions hereof and the provisions in any of the other Loan Documents, it is intended that the provisions of this Security Instrument shall be controlling, except for the Loan Agreement, it being understood that the provisions of the Loan Agreement shall control over any inconsistent provision in any other Loan Document.

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

5.10 Governing Law. This Security Instrument will be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and performed in such State pursuant to Section 5-1401 of the New York General Obligations Law and any applicable Law of the United States of America. The laws of the State of Alabama shall govern all issues concerning matters relating to the creation, perfection and procedures relating to the enforcement of the liens created pursuant to this Security Instrument. All other provisions of this Security Instrument shall be governed by and construed in accordance with the Law of the State of New York applicable to contracts made and performed in such State pursuant to Section 5-1401 of the New York General Obligations Law and any

applicable Law of the United States of America, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of New York.

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

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

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

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

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

5.16 Construction of this Document. This document may be construed as a mortgage, security deed, deed of trust, chattel mortgage, conveyance, assignment, security agreement, pledge, financing statement, hypothecation or contract, or any one or more of the foregoing, as determined by Lender, in order to fully effectuate the liens and security interests created hereby and the purposes and agreements herein set forth.

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

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

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

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

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

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

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

5.24 Usury Savings. The provisions of Section 9.10 of the Loan Agreement are incorporated in this Security Instrument by reference as if more fully set forth herein.

5.25 Jurisdiction; Waiver of Venue; Service of Process; Waiver of Jury Trial.

(a) Jurisdiction. Mortgagor irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind against Lender in any way relating to this Security Instrument or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof and of any state court or any United States federal court, sitting in the state in which any of the Property is located. Mortgagor

irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such courts. Mortgagor agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Security Instrument or in any other Loan Document shall affect any right that Lender may otherwise have to bring any action or proceeding relating to this Security Instrument or any other Loan Document against Mortgagor or its properties in the courts of any jurisdiction.

(b) Waiver of Venue. Mortgagor irrevocably and unconditionally waives, to the fullest extent permitted by applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Security Instrument or any other Loan Document in any court referred to in paragraph (a) of this Section. Mortgagor hereby irrevocably waives, to the fullest extent permitted by applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Service of Process. Mortgagor irrevocably consents to service of process in the manner provided for notices in Section 9.4(a) of the Loan Agreement. Nothing in this Security Instrument will affect the right of any party hereto to serve process in any other manner permitted by applicable Law.

(D) WAIVER OF JURY TRIAL. MORTGAGOR, TO THE MAXIMUM EXTENT PERMITTED BY LAW, HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, WAIVES, RELINQUISHES AND FOREVER FORGOES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THE OBLIGATIONS OR THIS SECURITY INSTRUMENT, OR ANY CONDUCT, ACT OR OMISSION OF LENDER OR MORTGAGOR, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE.

5.26 Mortgagor's Legal Status. Mortgagor's exact legal name that is indicated on the signature page hereto, organizational identification number and place of business or, if more than one, its chief executive office, as well as Mortgagor's mailing address, if different, which were identified by Mortgagor to Lender and contained in this Security Instrument, are true, accurate and complete. Mortgagor (a) will not change its name, its place of business or, if more than one place of business, its chief executive office, or its mailing address or organizational identification number if it has one without giving Lender at least thirty (30) days prior written notice of such change, (b) if Mortgagor does not have an organizational identification number and later obtains one, Mortgagor shall promptly notify Lender of such organizational identification number and (c) will not, except as otherwise permitted in the Loan Agreement, change its type of organization, jurisdiction of organization or other legal structure.

ARTICLE VI

STATE-SPECIFIC PROVISIONS

6.1 Principles of Construction. In the event of any inconsistency or disagreement between the terms and provisions set forth in this Article VI and the other terms and provisions of this Security Instrument, the terms and provisions of this Article VI shall govern, control and supersede such other terms and provisions to the extent of such inconsistency or disagreement.

6.2 Inconsistency. In the event that any provision in this Security Instrument shall be inconsistent with any provision of Alabama law regulating the creation, perfection or enforcement of a lien or security interest in real or personal property, the provisions of Alabama law shall take precedence over

the provisions of this Security Instrument, but shall not invalidate or render unenforceable any other provisions of this Security Instrument that can be construed in a manner consistent with Alabama law.

6.3 Remedies. To the extent the laws of the State of Alabama limit (i) the availability of the exercise of any of the remedies set forth in this Security Instrument, including without limitation, the remedies involving a power of sale on the part of Lender and the right of Lender to exercise self-help in connection with the enforcement of the terms of this Security Instrument, or (ii) the enforcement of waivers and indemnities made by Mortgagor, such remedies, waivers, or indemnities shall be exercisable or enforceable, any provisions in this Security Instrument to the contrary notwithstanding, if, and to the extent, permitted by the laws in force at the time of the exercise of such remedies or the enforcement of such waivers or indemnities without regard to the enforceability of such remedies, waivers or indemnities at the time of the execution and delivery of this Security Instrument.

6.4 Power of Sale. In addition to the rights and remedies set forth in Article III, if an Event of Default exists, this Security Instrument shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages, and Lender shall be authorized, at its option, whether or not possession of the Property is taken, to sell the Property (or such part or parts thereof as Lender may from time to time elect to sell) under the power of sale which is hereby given to Lender, at public outcry, to the highest bidder for cash, at the front or main door of the courthouse of the county in which the Land to be sold, or a substantial and material part thereof, is located, after first giving notice by publication once a week for three successive weeks of the time, place and terms of such sale, together with a description of the Property to be sold, by publication in some newspaper published in the county or counties in which the Land to be sold is located. If there is Land to be sold in more than one county, publication shall be made in all counties where the Land to be sold is located, 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. The sale shall be held between the hours of 11:00 a.m. and 4:00 p.m. (Birmingham, Alabama time) on the day designated for the exercise of the power of sale hereunder. Lender may bid at any sale held under this Security Instrument in the form of cash, cash equivalents and/or cancellation of all or any part of the Obligations, and may purchase the Property, or any part thereof, if the highest bidder therefor. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. At any sale all or any part of the Property, real, personal or mixed, may be offered for sale in parcels or en masse for one total price, and the proceeds of any such sale en masse shall be accounted for in one account without distinction between the items included therein and without assigning to them any proportion of such proceeds, Mortgagor hereby waiving the application of any doctrine of marshalling or like proceeding. In case Lender, in the exercise of the power of sale herein given, elects to sell the Property in parts or parcels, sales thereof may be held from time to time, and the power of sale granted herein shall not be fully exercised until all of the Property not previously sold shall have been sold or all the Obligations shall have been paid in full and this Security Instrument shall have been terminated as provided herein. The provisions of this Section 6.4 shall apply with respect to Lender's enforcement rights or interests in personal property which constitutes Property hereunder.

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

Instrument and in this Section 6.5. The real estate to which the goods are or are to be affixed is described in Exhibit A. The Mortgagor is the record owner of the Land.

****[Remainder of Page Intentionally Left Blank; Signature Page Follows]****

IN WITNESS WHEREOF, intending to be legally bound, Mortgagor has executed this Security Instrument as of the day and year first above written.

MORTGAGOR:

BROOK HIGHLAND SC LLC,
a Delaware limited liability company

By: FNRP Realty Advisors LLC,
a Delaware limited liability company,
its manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory

NOTARY ACKNOWLEDGMENT

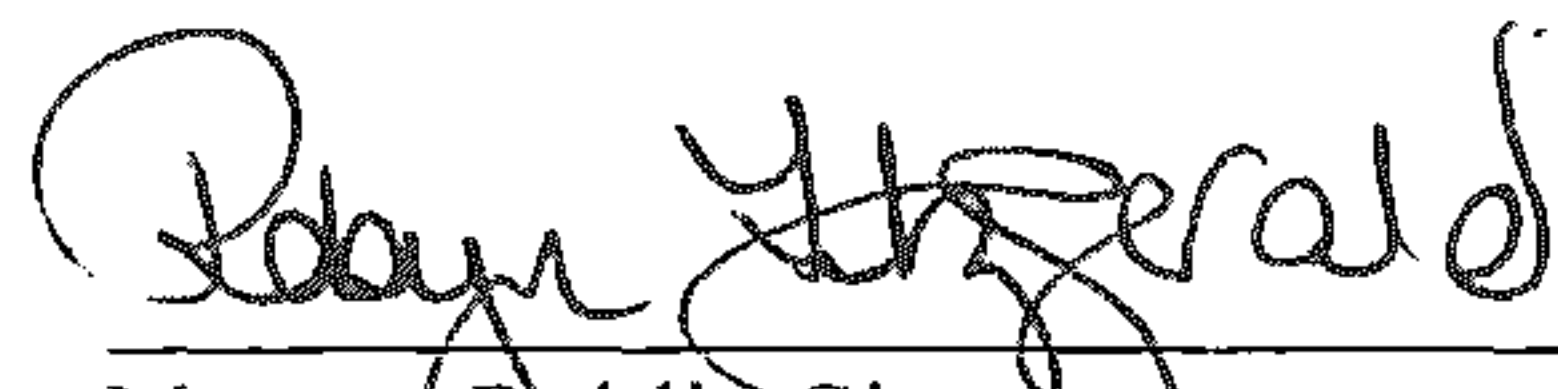
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

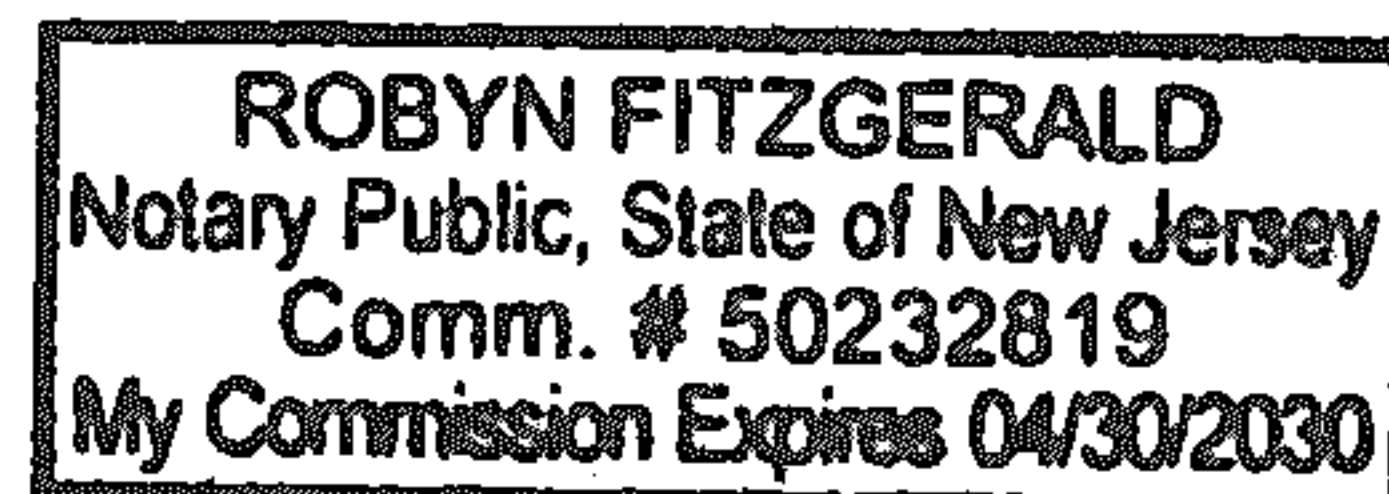
STATE OF NEW JERSEY)

COUNTY OF Monmouth)

On November 5, 2025 before me, the undersigned, a Notary Public in and for the said State, personally appeared Andrew DeNardo, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

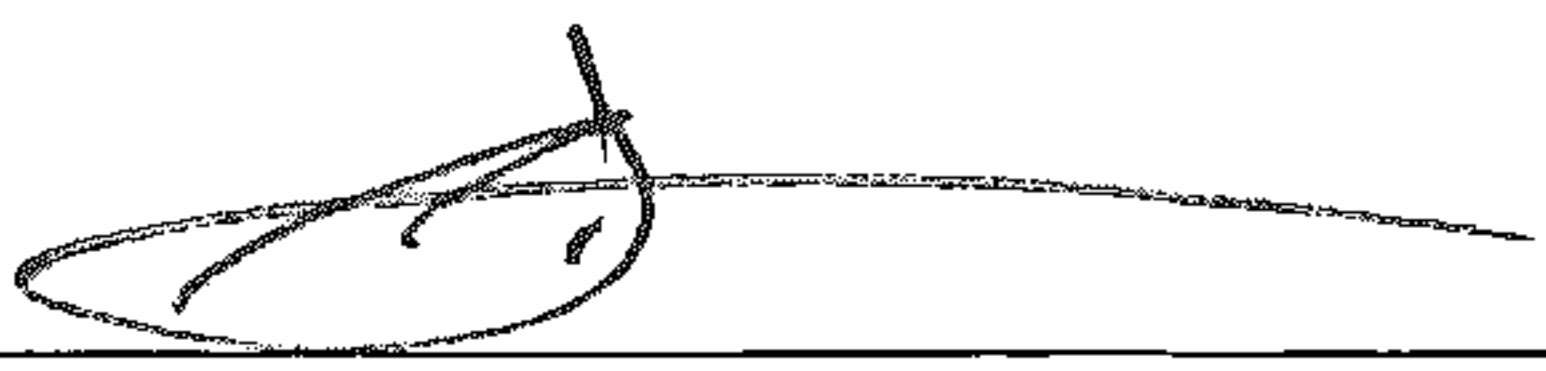

Notary Public Signature (SEAL)



MORTGAGOR:

**BROOK HIGHLAND SC TIC 1 LLC,
BROOK HIGHLAND SC TIC 2 LLC,
BROOK HIGHLAND SC TIC 3 LLC,
BROOK HIGHLAND SC TIC 4 LLC,
BROOK HIGHLAND SC TIC 5 LLC,
BROOK HIGHLAND SC TIC 8 LLC,
BROOK HIGHLAND SC TIC 9 LLC, and
BROOK HIGHLAND SC TIC 10 LLC,**
each a Delaware limited liability company

By: FNRP TIC Manager LLC,
a Delaware limited liability company,
its manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory

NOTARY ACKNOWLEDGMENT


A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF NEW JERSEY)

COUNTY OF Monmouth)

On November 5, 2025 before me, the undersigned, a Notary Public in and for the said State, personally appeared Andrew DeNardo, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

 (SEAL)
Notary Public Signature

ROBYN FITZGERALD
Notary Public, State of New Jersey
Comm. # 50232819
My Commission Expires 04/30/2030

EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

PARCEL ONE:

Lot 1, according to the Survey of Brook Highland Plaza Resurvey, as recorded in Map Book 18, page 99, in the Probate Office of Shelby County, Alabama.

LESS AND EXCEPT that part of Lot 1 which is now part of Lot 2A, according to the Lowe's Addition of Brook Highland Plaza, as recorded in Map Book 31, page 96, in the Probate Office of Shelby County, Alabama.

PARCEL TWO:

Lot 1A, according to the Brook Highland Plaza Resurvey, as recorded in Map Book 18, page 99, in the Probate Office of Shelby County, Alabama.

PARCEL THREE:

Lot 2A, according to the Brook Highland Plaza Resurvey, as recorded in Map Book 18, page 99, in the Probate Office of Shelby County, Alabama.

PARCEL FOUR:

Lot 2B, according to the Amended Map of Lowe's Addition to Brook Highland Plaza, as recorded in Map Book 31, page 96, in the Probate Office of Shelby, County, Alabama.

PARCEL FIVE:

Lot 2A, according to the Amended Map of Lowe's Addition of Brook Highland Plaza, as recorded In Map Book 31, page 96, In the Probate Office of Shelby County, Alabama.

BEING THE SAME premises conveyed to Brook Highland SC LLC, as to a 60.43% undivided interest, Brook Highland SC TIC 1 LLC, as to a 1.61% undivided interest, Brook Highland SC TIC 2 LLC, as to a 1.85% undivided interest, Brook Highland SC TIC 3 LLC, as to a 1.54% undivided interest, Brook Highland SC TIC 4 LLC, as to a 5.74% undivided interest, Brook Highland SC TIC 5 LLC, as to a 25.43% undivided interest, Brook Highland SC TIC 8 LLC, as to a 0.89% undivided interest, Brook Highland SC TIC 9 LLC, as to a 1.59% undivided interest, and Brook Highland SC TIC 10 LLC, as to a 0.92% undivided interest, each a Delaware limited liability company, by Statutory Warranty Deed from G&I IX Brook Highland, LLC, a Delaware limited liability company, dated July 7, 2022 and recorded on July 8, 2022 as Instrument No. 20220708000270780, in the Office of the Judge of Probate of Shelby County, Alabama.

TOGETHER WITH all of the beneficial rights and interests in the easements under the following instruments:

Declaration of Easements and Restrictive Covenants (Brook Highland Development-1.35 acre Out Parcel) by AmSouth Bank, N.A., as Ancillary Trustee for NBNC National Bank of North Carolina, as trustee for the Public Employees Retirement System of Ohio, dated 8/2/1990, and recorded In Real 307, Page 985, In the Probate Office of Shelby County, Alabama.

Easement Agreement dated 10-12-1993, by and between AmSouth Bank, N.A., as Ancillary Trustee for NationsBank of North Carolina, N.A., as Trustee for the Public Employees Retirement System of Ohio, and Brook Highland Limited Partnership, a Georgia Limited Partnership recorded In Instrument 1993-32515, In the Probate Office of Shelby County, Alabama.

ALSO:

All beneficial rights in easements granted to Developers Diversified of Alabama, Inc., an Alabama corporation by the "Easement Agreement" dated 12-30-1994, by and between Brook Highland Limited Partnership and Developers Diversified of Alabama, Inc., as recorded in Instrument 1994- 37773 and in Instrument 1995-27233, in the Probate Office of Shelby County, Alabama.

Non-exclusive; perpetual right and easement in and to the common property as described in Brook Highland Common Property Declaration of Covenants, Conditions and Restrictions recorded in Book 307, Page 950, in the Probate Office of Shelby County, Alabama.

The beneficial rights in the sign easement granted to owners of Lots 1 and 2 of the Brook Highland Plaza as recorded in Map Book 16, at Page 102, in the Probate Office of Shelby County, Alabama, as evidenced by the Declaration of Sign Easement recorded in Instrument 1993-32516, in the Probate Office of Shelby County, Alabama.

FOR INFORMATION ONLY:

Property Address: 5291 US Highway 280, Birmingham, AL 35242

Parcel IDs:

PARCEL ONE: Parcel ID: 03-9-31-0-001-018.005

PARCEL TWO: Parcel ID: 03-09-31-0-001-018.010

PARCEL THREE: Parcel ID: 03-09-31-0-001-018.013

PARCEL FOUR: Parcel ID: 03-09-31-0-001-018.020

PARCEL FIVE: Parcel ID: 03-09-31-0-001-018.051



Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
 11/20/2025 08:17:30 AM
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Allen S. Bayl