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**FUTURE ADVANCE REAL PROPERTY MORTGAGE, ASSIGNMENT OF LEASES  
AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING**  
(Shelby County, Alabama)

THIS FUTURE ADVANCE REAL PROPERTY MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Mortgage**"), made as of December 23, 2025, is made and executed by BIRMINGHAM GREYSTONE REAL ESTATE LLC, a Delaware limited liability company ("**Mortgagor**"), having its principal offices at 101 West Big Beaver Road, Suite 200, Troy, Michigan 48084, in favor of PNC BANK, NATIONAL ASSOCIATION, a national banking association, as administrative agent (in such capacity, together with its successors and/or assigns in such capacity, "**Agent**") for itself and other financial institutions who are or hereafter become parties to the Loan Agreement (as defined below) as lenders thereunder (collectively, "**Lenders**"), having an address at 300 5th Avenue, 15th Floor, Pittsburgh, Pennsylvania 15222.

## RECITALS

A. Pursuant to the terms of that certain Loan Agreement of even date herewith among Mortgagor, Agent and Lenders (as amended, restated or replaced from time to time, the "**Loan Agreement**") and one or more Promissory Notes of even date herewith made by Mortgagor in favor of Lenders (collectively, as amended, restated or replaced from time to time, the "**Notes**"). Mortgagor agreed to borrow from Lenders the principal amount of up to Twenty-Five Million Dollars (\$25,000,000.00) (the "**Loan**"). Capitalized terms used and not otherwise defined herein shall have the meaning provided in the Loan Agreement. All provisions of the Loan Agreement and the Notes are hereby incorporated herein as if fully set forth at length in the text of this Mortgage, and Mortgagor hereby agrees to abide by all of the provisions of the Loan Agreement and the Notes. The rate or rates of interest payable under the Notes may vary from time to time and shall be as set forth in the Notes, but in no event shall the interest payable exceed the maximum amount allowed by applicable law.

B. As a condition to making the Loan, Lenders have required Mortgagor, among other things, to grant to Agent a first lien against the Property (as defined below), together with all other rights and privileges described in this Mortgage.

C. This Mortgage secures not only present indebtedness but also future advances of principal indebtedness under the Loan Agreement pursuant to which the amount of the Secured Liabilities (as hereinafter defined) may increase or decrease from time to time.

## GRANTING CLAUSES

To secure (1) the payment and satisfaction of Mortgagor's obligations and liabilities under the Loan Agreement and the Notes, including the payment and the satisfaction of all Obligations (as defined in the Loan Agreement), and the payment of all amounts due under and the performance and observance of all covenants and conditions contained in this Mortgage, the Loan Agreement, the Notes, and any other documents and instruments now or hereafter executed by Mortgagor or any party related thereto or affiliated therewith to evidence, secure or guarantee the payment of all or any portion of the indebtedness under the Loan Agreement and any and all renewals, extensions, amendments and replacements of this Mortgage, the Loan Agreement, the Notes, any Lender Provided Interest Rate Hedge, and any such other documents and instruments now or hereafter executed and delivered in connection with the Loan, and any and all amendments, renewals, extensions and replacements hereof and thereof, being sometimes referred to collectively as the "**Loan Documents**"), (2) the payment of all sums advanced by Agent or Lenders to protect the Property (defined herein), with interest at the Default Rate, (3) the payment of all other sums, with interest thereon, which may hereafter be loaned to Mortgagor, its successors or assigns, by Agent or Lenders, when evidenced by a promissory note reciting that it is secured by this Mortgage, and (4) the performance of every obligation, covenant and agreement of Mortgagor contained in any other agreement now or hereafter executed by Mortgagor which recites that the obligations thereunder are secured by this Mortgage (all indebtedness and liabilities secured hereby being hereinafter sometimes referred to as the "**Secured Liabilities**"), and in consideration of the provisions of this Mortgage and of the sum of \$10 cash in hand paid and other valuable consideration the receipt and sufficiency of which are hereby acknowledged by Mortgagor, Mortgagor, intending to be legally bound, does hereby give, grant, bargain, sell, release, convey,

mortgage, warrant, assign, transfer, pledge and deliver to Agent and grants to Agent, a security interest in and mortgages to Agent, for its benefit and the benefit of the Lenders, Mortgagor's interests (now owned or hereafter acquired) in the following described property (collectively, the "**Property**"):

(A) All the estate, right, title and interest of Mortgagor in, to and under, or derived from the Land, legally described in attached Exhibit A, with the tenements, hereditaments, appurtenances and all the estates and rights of Mortgagor in and to the Land and all right, title and interest, if any, of Mortgagor in and to the streets, roads, sidewalks and alleys abutting the Land, and strips and gores within or adjoining the Land, whether private or public and whether vacated or to be vacated by Law or otherwise; the air space and right to use said air space above the Land and any transferable development or similar rights appurtenant thereto, all rights of ingress and egress by motor vehicle to parking facilities on or within the Land, all easements now or hereafter affecting or benefiting the Land, including, without limitation, all reciprocal easement agreements, royalties and all rights appertaining to the use and enjoyment of the Land, including alley, drainage, mineral, water, oil and gas rights ("**Land**");

(B) All buildings, improvements and structures at any time, now or hereafter, erected, situated or placed thereon ("**Improvements**");

(C) All fixtures and personal property now or at any time hereafter annexed, affixed or attached to said real estate and/or the buildings, improvements or structures thereon and all replacements, additions and substitutions thereof or thereto, including (but not limited to) all apparatus, appliances, machinery, equipment and articles used to supply or provide, or in connection with, heat, gas, air conditioning, plumbing, water, lighting, power, elevator, sewerage, cleaning, refrigeration, cooling, ventilation and sprinkler systems, all fire prevention and extinguishing apparatus, all window shades, drapes, drapery equipment, carpeting, tile and floor coverings, all wall coverings, all security and access control apparatus, and all trees, plants and landscaping ("**Fixtures**");

(D) all accounts, accounts receivable, health-care-insurance receivables, lease payments, Resident Agreement payments, leases, Resident Agreements, rental payments, royalties, issues, income, profits, lease rights, certificates of need, licenses, permits, contract rights, construction contracts, development agreements, documents, instruments and other forms of obligation (including without limitation, all development or other rights with respect to the foregoing) and other rights to the payment of money (including without limitation, third party reimbursement obligations and all goods whose sale, lease, rental or other disposition by Mortgagor have given rise to accounts and have been returned to or repossessed or stopped in transit by Mortgagor) (collectively, "**Accounts**"); all monies, reserves, deposits, certificates of deposit and deposit accounts and all interest or dividends thereon, securities, cash, and cash equivalents; all inventory of Mortgagor, wherever located, whether under lease, in transit, held by others for Mortgagor's account, covered by warehouse receipts, purchase orders and/or contracts, or in the possession of any lessees, renters, carriers, forwarding agents, truckers, warehousemen, vendors or other Persons, including, without limitation, all raw materials, work in process, finished goods, supplies, goods, incidentals, office supplies and packaging and shipping materials (collectively, "**Inventory**"); all general intangibles of any kind or nature whatsoever, including, without limitation, all Healthcare Permits, all patents, trademarks, copyrights and other intellectual property, and all applications for, registrations of and licenses of the foregoing, and all computer

software, product specifications, trade secrets, licenses, trade names, service marks, goodwill, tax refunds and rights to tax refunds; all chattel paper of any kind or nature whatsoever, including without limitation, all leases, rental agreements, installment sale agreements, conditional sale agreements, rights to acquire land or improvements, and other chattel paper relating to or arising out of the purchase, sale, rental, lease or other disposition of any of the Property;

(E) All goods, machinery, equipment, motor vehicles, trucks, tractors, trailers, appliances, furniture, furnishings, tools, dies, jigs and other tangible personal property and accessories and parts relating thereto; all rights and/or claims of any kind whatsoever relating to the Property (including damage, secured, unsecured, lien, priority and administration claims); together with, subject to the terms of the Loan Agreement the right to take any action or file any papers or process in any court of competent jurisdiction, which may in the opinion of Agent be necessary to preserve, protect, or enforce such rights or claims, including the filing of any proof of claim in any insolvency proceeding under any state, federal or other laws and any rights, claims or awards accruing to or to be paid to any Mortgagor; all books, records, computer records, reports, tests, surveys, plans, specifications, permits, conditional use permits, licenses (to the extent such permits and licenses are assignable), computer disks, ledger cards, programs and other computer materials, customer and supplier lists, invoices, orders and documents of any kind or nature relating to the Property or the development or operation thereof;

(F) All other personal property, whether now owned or hereafter acquired by Mortgagor, and used or intended to be used in the possession, occupation or enjoyment of the Property, and all replacements, additions and substitutions thereof and thereto, including (but not limited to) all equipment, machinery, fixtures and personal property now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with the Property or any of the improvements now or hereafter located thereon, including without limitation any and all air conditioners, amplifiers, antennae, appliances, apparatus, awnings, basins, boilers, bookcases, booths, cabinets, carpets, chairs, cleaning and janitorial equipment and supplies, coolers, compactors, computers and computer equipment and wiring, copy machines, cups, curtains, desks, dishes, dishwashers, doors, drapes, drapery equipment and apparatus, ducts, dynamos, elevators, engines, equipment, escalators, fans, fax machines, fittings, floor coverings, freezers, furnaces, furnishings, furniture, glasses, hardware, heaters, humidifiers, incinerators, kitchen equipment and appliances, lights and lighting, machinery, microphones, monitors, motors, ovens, pans, pipes, plates, plumbing, pots, printers, pumps, radiators, ranges, refrigerators, screens, security systems, shades, shelving, silverware, sound systems, speakers, sprinklers, stools, stoves, tile and floor coverings, tables, telephones, ventilators, wall coverings, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, owned by Mortgagor and now or hereafter used for similar purposes in or in connection with the Property, all appliances, all shelving and storage apparatus, all construction goods and materials whether or not the same have been incorporated into the buildings or improvements thereon, and all tools, supplies and equipment used in connection with construction, repair, maintenance, janitorial or grounds keeping services thereon or therefor;

(G) All accessions to any of the foregoing and all substitutions, renewals, improvements and replacements of and additions thereto; all after-acquired property of the nature described above; all products and proceeds of any of the foregoing, including, without limitation, insurance and condemnation proceeds, whether cash or noncash, immediate or remote, including without limitation, all income, accounts, contract rights, general intangibles, chattel paper, notes,

drafts, acceptances, instruments and other rights to the payment of money arising out of the sale, rental, lease, exchange, or other disposition of any of the foregoing items;

(H) Any rights of Mortgagor arising from or held in connection with the ownership, leasing or operation of an independent living, assisted living and memory care facility to be built upon the Land, including, to the extent not prohibited or restricted under applicable Laws (as defined in the Loan Agreement) concerning the residents of such facilities, any rights to the payment of goods sold or leased or to be sold or leased or for services rendered or to be rendered;

(I) Any and all of Mortgagor's rights in and under all leases, the Resident Agreements and all other use or occupancy agreements affecting the Land, Improvements or appurtenances, together with all security therefor and guaranties thereof and all monies payable thereunder, and all books and records owned by Mortgagor which contain evidence of payments made under the leases or Resident Agreements and all security given therefor (collectively, "**Leases**"), subject, however, to the revocable license given in this Mortgage to Mortgagor to collect and use the Rents arising under the Leases as provided in this Mortgage;

(J) Any and all rents, payments under Resident Agreements or other Leases, revenues, royalties, income, issues, profits and other benefits now or hereafter arising from or in respect of the Land, Improvements or appurtenances ("**Rents**"), it being intended that this Granting Clause shall constitute an absolute and present assignment of the Rents, subject, however, to the revocable license given to Mortgagor to collect and use the Rents as provided in this Mortgage;

(K) To the extent legally assignable, all of Mortgagor's right, title and interest in and to any and all agreements, plans, franchises, management agreements, approvals (whether issued by a governmental authority or otherwise) and other documentation or written or recorded work product required for or in any way related to the development, construction, renovation, use, occupancy or ownership of the Improvements, whether now existing or hereafter arising (the "**Development Documents**"), including, without limitation, all (i) plans, specifications and other design work for buildings and utilities, (ii) architect's agreements and construction contracts and warranties, (iii) environmental reports, surveys and other engineering work product, (iv) permits and licenses, and (v) agreements of sale, purchase options and agreements for easements and rights of way benefiting the Land, and Mortgagor further covenants and agrees to execute and deliver to Agent, on demand, such additional assignments and instruments as Agent may require to implement, confirm, maintain or continue any grant or assignment of rights in the Development Documents; and

(L) All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims.

## **ARTICLE I REPRESENTATIONS, WARRANTIES AND COVENANTS OF MORTGAGOR**

1.1. **Representations and Warranties.** Mortgagor hereby represents and warrants to Agent and Lenders as follows:

(a) Mortgagor has fee simple title to portions of the Property which are personal property, and has fee simple title to portions of the Property which are real property; *provided, however,* that the lien of this Mortgage shall automatically attach to and encumber any property, assets or rights which may be acquired by Mortgagor after the date hereof upon transfer of title thereto, all without the necessity of any further act or deed on the part of Mortgagor;

(b) The Property and every part thereof is free and clear of any and all Liens, encumbrances and charges of every kind and character, including Liens of general and special taxes and assessments, excepting taxes for the current year which are not yet due, excepting the lien of this Mortgage, excepting (i) any Permitted Encumbrances, and (ii) any Liens that Mortgagor is contesting in good faith in accordance with the Loan Agreement;

(c) All of the Property which constitutes "goods" under the Uniform Commercial Code is located in the State of Alabama. Mortgagor's chief executive office and the location of the only office where it keeps its books and records respecting the Property is at the address set forth in the first paragraph of this Mortgage. Except as may otherwise be expressly permitted under the Loan Agreement, Mortgagor shall not (i) change the location of its chief executive office, (ii) change the location of any of the Property from the Land or the chief executive office, (iii) establish any additional places of business or additional locations at which any of the Property will be located, stored or processed; or (iv) change its legal name; and

(d) Mortgagor's legal name is the exact name set forth in the first paragraph of this Mortgage.

1.2. **Continuation of Representations and Warranties.** Mortgagor hereby covenants, warrants and agrees that the representations and warranties made in Sections 1.1(b) and (c) herein shall be and shall remain true and correct as of the date hereof and at all times thereafter so long as any part of the Secured Liabilities shall remain outstanding. If any representation or warranty made in Sections 1.1(b) and (c) herein shall cease to be true and correct, Mortgagor shall promptly notify Lender and provide such information as Agent reasonably requests. Subject to any applicable cure periods afforded under the Loan Agreement, unless Agent gives written approval of the change, an Event of Default will occur.

1.3. **Covenants.** Mortgagor hereby expressly covenants and agrees as follows:

(a) Mortgagor will forever warrant and defend the title to the Property and every part thereof unto Agent against the claims and demands of all persons whomsoever, except as to the Permitted Encumbrances. Mortgagor will duly repay the Loan and all interest thereon, as and when the same shall become due and payable, according to the provisions of the Loan Documents.

(b) Except for (i) any Permitted Encumbrances, and (ii) any Liens that Mortgagor is contesting in good faith in accordance with the Loan Agreement, Mortgagor will not, without the prior written consent of Agent, suffer or permit any mechanic's or materialmen's Lien or any other Lien of any nature whatsoever to attach to any of the Property or to remain outstanding against the same or any part thereof. Except as may be expressly permitted in the Loan Agreement, if any such Lien shall be filed against the Property, Mortgagor shall promptly and at its sole

expense have such Lien or encumbrance removed and insured over by the Title Insurance Company, unless otherwise specifically permitted in the Loan Agreement.

(c) Except as may otherwise be expressly permitted under the Loan Documents (including, without limitation, pursuant to a Permitted Immaterial Transfer), Mortgagor will not sell, convey or otherwise transfer any interest in the Property (whether voluntarily or by operation of law), or agree to do so, without the Agent's prior written consent, including (a) any sale, conveyance, encumbrance, assignment, or other transfer of (including installment land sale contracts), or the grant of a security interest in, all or any part of the legal or equitable title to the Property, except as otherwise permitted hereunder; (b) any lease of all or any portion of the Property; or (c) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of the Mortgagor, if a corporation, or any partnership interest in the Mortgagor, if a partnership, or any membership interest, if a limited liability entity, except in favor of the Mortgagee. Any default under this section shall cause an immediate acceleration of the Secured Liabilities without any demand by the Agent.

#### 1.4. Insurance and Condemnation.

1.4.1. **Insurance Policies.** Mortgagor shall at all times at the cost and expense of Mortgagor keep all of the Property of an insurable nature constantly insured in accordance with the terms of the Loan Agreement.

1.4.2. **Repairs.** Mortgagor will at all times keep and maintain the Property and every part thereof in good order, repair and condition, without any liability of Agent to any person for damage for failure to repair or for any other cause, and, subject to the terms of the Loan Agreement, Mortgagor will promptly make all necessary repairs, restorations, renewals and replacements thereof, so that at all times the value of the Property and every part thereof shall be fully preserved and maintained, and Mortgagor will not intentionally cause or permit any waste on or of the Property or otherwise allow the Property, or any part thereof, to depreciate in value by any act or neglect.

1.4.3. **Compliance.** Mortgagor will not use or suffer or permit to be used the Property or any part thereof in any manner inconsistent with the rights of Agent hereunder, or in material violation of the provisions of any Permitted Encumbrance, insurance policy or any rules or regulations of insurance underwriters, and will comply with, and maintain, use and cause the Property to at all times be in compliance in all material respects with all Laws, including without limitation, Environmental Laws, applicable to the Property or to the uses or purposes thereof.

1.5. **Condemnation.** In the event the Property, or any part thereof, be taken through condemnation proceedings or by virtue of the exercise of the right of eminent domain or pursuant to governmental action, any and all amounts awarded in any such condemnation proceeding for the taking of the Property, or any part thereof, are hereby assigned to and shall be paid to Agent, and when received by Agent shall be applied pursuant to the terms of the Loan Agreement.

1.6. **Casualty.** In the event of casualty, Agent shall make the insurance proceeds available to Mortgagor for repair and restoration of the Property only to the extent Agent has agreed to do so under the Loan Agreement.

1.7. **Taxes.** Mortgagor hereby covenants and agrees to pay any and all taxes, assessments, Liens and other charges that may be levied or assessed against the Property, or any part thereof, prior to the time the same shall become delinquent, except as may be otherwise expressly permitted in the Loan Agreement (including, without limitation, any such items which are being contested in good faith by Mortgagor in accordance with the Loan Agreement), and Mortgagor shall promptly provide Agent with proof of payment thereof.

1.8. **Change in Taxation Laws.** In the event of the enactment after the date hereof of any law of the State of Alabama or the United States of America imposing a specific tax on notes, bonds, or other evidences of indebtedness or obligations secured by a mortgage or deed of trust on real estate, or in the event the laws now in force relating to taxes on notes, mortgages, bonds, or other evidences of indebtedness or obligations secured by mortgage or deed of trust shall be in any manner changed, or in case such a tax shall be assessed under any existing law, as the result of which Agent or any Lender may become chargeable with the payment of any such taxes, then and in any such event, Mortgagor covenants and agrees to pay to Agent and such Lender, within thirty (30) days after written notice thereof, the amount of any such tax, except as may be otherwise expressly permitted in the Loan Agreement. In the event Mortgagor shall fail to pay or cause to be paid or to reimburse Agent and such Lender for advances as aforesaid to pay any such tax or taxes, or if by such law it should be illegal for Mortgagor to pay any such tax or taxes, then Borrower's Obligations shall, at the option of Agent, become immediately due and payable without further notice, anything herein or in the Loan Documents to the contrary notwithstanding; provided, however, that if prohibited by applicable law, Mortgagor shall not be required to pay any such tax in excess of an amount which when added to the interest paid by Mortgagor on the Loan would exceed the maximum lawful rate allowed by applicable law.

1.9. **Inspections.** Agent, or its agents, representatives or workmen, are authorized to enter, at any reasonable time but subject to any limitations set forth in the Loan Agreement, on or in any part of the Property for the purpose of inspecting the same, including but not limited to subsurface inspections (provided that Agent has cause for a reasonable suspicion that conditions exist that would warrant subsurface inspection), and for the purpose of performing any of the acts it is authorized to perform hereunder.

1.10. **Title Disputes.** Without limiting the generality of any provision of the Loan Documents, if Agent or any Lender is made a defendant in any suit involving the title to any of the Property, or involving the validity or priority of the lien of this Mortgage, then it is agreed that in every such case an attorneys' fee in a reasonable amount shall be fixed by the court in which said suit may be pending, and may be adjudged in favor of the attorney or attorneys of record representing said parties, which fee shall be adjudged against Mortgagor, on motion made therein therefor as a part of the costs of such proceedings, and that such reasonable costs and expenses of said parties, shall also be fixed and adjudged as costs therein by the court, and it is agreed that all such reasonable fees, costs and expenses of every such proceeding shall be adjudged against said Mortgagor, and when so adjudged shall be secured by this Mortgage.

1.11. **Cure Payments.** If Mortgagor shall fail to pay any tax, assessment, Lien or other charge levied or assessed against the Property, or any part thereof, except as may be otherwise expressly permitted in the Loan Agreement, or shall fail to keep and perform in all material respects any of the covenants and conditions herein contained, then Agent and Lenders shall have

the right, but not the obligation, to pay any such tax, assessment, Lien, rent or other charge, to redeem such property from any sale or foreclosure for taxes or assessments or Liens, to effect and pay for insurance required hereunder, to perform or pay for any other obligations, and to make such other disbursements as are reasonably necessary in the opinion of Agent to cure any default of Mortgagor hereunder or protect the lien of this Mortgage or the rights of Agent and Lenders hereunder; any and all such reasonable sums of money advanced for such purposes by Agent and Lenders shall be deemed part of the Obligations and shall be payable within five (5) Business Days after written demand, with interest accruing from the time so advanced at the Default Rate, and failure on the part of Mortgagor to repay the amounts so advanced within five (5) Business Days after written demand shall constitute an Event of Default hereunder; *provided, however*, nothing herein contained shall be construed as requiring Agent and Lenders to effect such insurance or to advance or expend money or take any action for any of the purposes aforesaid.

1.12. **Additional Advances and Disbursements.** If a monetary Potential Default, a material non-monetary Potential Default, or an Event of Default occurs, then Agent and Lenders shall have the right (but not the obligation) without notice to Mortgagor to advance all or any part of amounts owing or to perform any or all required actions. No such advance or performance shall be deemed to have cured such Potential Default or Event of Default. All reasonable, out-of-pocket sums advanced and all expenses incurred by Agent or Lenders in connection with such advances or actions, and all other reasonable, out-of-pocket sums advanced or expenses incurred by Lender hereunder or under applicable law (whether required or optional) shall be part of the Obligations, shall bear interest at the Default Rate and shall be secured by this Mortgage and the other Loan Documents.

1.13. **Assignment of Rents.** Mortgagor hereby absolutely and unconditionally assigns to Agent for the benefit of Agent (acting directly or through a receiver) and Lenders, the Leases and Rents, it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. So long as no Event of Default is continuing, Mortgagor shall have a license (which license shall be deemed revoked automatically and without further notice during the continuance of an Event of Default) to collect, but not more than one month in advance, the Rents under the Leases, such Rents to be held in trust for Agent, and to otherwise deal with all Leases as permitted by this Mortgage and the Loan Agreement. Each month, provided no Event of Default is continuing, Mortgagor may retain such Rents as were collected that month and held in trust for Agent. Upon the revocation of such license, during the continuance of an Event of Default, all Rents shall be paid directly to Agent upon written demand and not through Mortgagor, all without the necessity of any further action by Agent, including, without limitation, any action to obtain possession of the Land, Improvements or any other portion of the Property or any action for the appointment of a receiver. Mortgagor hereby authorizes and directs the tenants and/or residents under the Leases to pay Rents to Agent upon written demand by Agent, without further consent of Mortgagor, without any obligation of such tenants or residents to determine whether an Event of Default has in fact occurred and regardless of whether Agent has taken possession of any portion of the Property, and the tenants and/or residents may rely upon any written statement delivered by Agent to such tenants and/or residents. Notwithstanding the foregoing, Agent agrees not to direct such tenants/residents to make rent/residency payments to Agent unless an Event of Default shall have occurred and is continuing. Any such payments to Agent shall constitute payments to Mortgagor under the Leases, and, during the continuance of an Event of Default, Mortgagor hereby irrevocably appoints Agent as its attorney-in-fact to do all

things which Mortgagor might otherwise do with respect to the Property and the Leases thereon, including, without limitation, (a) collecting Rents with or without suit and applying the same, less reasonable out-of-pocket expenses of collection, to any of the Secured Liabilities or to expenses of operating and maintaining the Property (including reasonable reserves for anticipated expenses), at the option of the Agent, all in such manner as may be reasonably determined by Agent, or, at the option of Agent, holding the same as security for the payment of all of the Secured Liabilities, (b) leasing, in the name of Mortgagor, the whole or any part of the Property which may become vacant, and (c) employing agents therefor and paying such agents reasonable compensation for their services; provided, however, that Agent shall not exercise such rights as attorney-in-fact until there occurs and is then continuing an Event of Default under the terms of the Loan Agreement or this Mortgage. Upon the waiver of such Event of Default by Agent and Lenders (which waiver may be given or withheld in Agent's and Lenders' sole discretion), and provided no other Event of Default is continuing, Mortgagor's license pursuant to this Section 1.13 shall be automatically reinstated without further action by any of the parties. The powers and rights granted in this Section shall be in addition to the other remedies herein provided for upon the occurrence of an Event of Default and may be exercised independently of or concurrently with any of said remedies. Nothing in the foregoing shall be construed to impose any obligation upon Agent to exercise any power or right granted in this Section or to assume any liability under any Lease of any part of the Property and no liability shall attach to Agent for failure or inability to collect any Rents under any such Lease. In the event of a conflict between the terms of this Section 1.13 and the terms of the Assignment of Leases and Rents (as defined in the Loan Agreement), the terms of the Assignment of Leases and Rents shall control.

**1.14. License and Permit Assignment.** Mortgagor hereby assigns, to the extent not prohibited by applicable law, to Agent for the benefit of Agent (acting directly or through a receiver) and Lenders, as further security for the indebtedness secured hereby, Mortgagor's interest in all agreements, contracts (including contracts for the lease or sale of the Property or any portion thereof), licenses and permits affecting the Property. Such assignment shall not be construed as a consent by Agent to any agreement, contract, license, or permit so assigned, or to impose upon Agent any obligations with respect thereto. Except in the ordinary course of business consistent with past practice, Mortgagor shall not cancel or materially amend any of the agreements, contracts, licenses and permits hereby assigned (nor permit any of the same to terminate if they are reasonably necessary for the operation of the Property) without first obtaining, on each occasion, the written approval of Agent, which consent shall not be unreasonably withheld, conditioned or delayed so long as no monetary Potential Default, material non-monetary Potential Default, or Event of Default exists. This paragraph shall not be applicable to any agreement, contract, license or permit that terminates if it is assigned without the consent of any party thereto (other than Mortgagor) or issuer thereof, unless such consent has been obtained or this assignment is ratified by such party or issuer nor shall this paragraph be applicable to any agreement, contract, license or permit which may not be subject to such assignment under law; nor shall this paragraph be construed as a present assignment of any contract, license or permit that Mortgagor is required by law to hold in order to operate the Property for the purposes intended.

**1.15. Fixture Filing.** Mortgagor and Agent agree that this Mortgage shall be effective from the date of its recording as a fixture filing with respect to all goods and other personal property constituting part of the Property which are or are to become fixtures related to the real estate described herein. For this purpose, the following information is set forth:

(a) Name and Address of debtor (Mortgagor):

Birmingham Greystone Real Estate LLC  
101 West Big Beaver Road, Suite 200  
Troy, Michigan 48084

(b) Name and Address of secured party (Agent):

PNC Bank, National Association  
300 5th Avenue, 15th Floor  
Pittsburgh, Pennsylvania 15222

(c) This document covers goods and personal property which are or are to become fixtures.

(d) The name of the record owner is currently Mortgagor.

(e) The real estate to which such fixtures are or are to be attached is that described in Exhibit A attached hereto, the record owner of which is Mortgagor.

(f) The organizational ID number of Mortgagor is 5274265.

Agent shall have, in addition to other rights and remedies available at law or in equity, the rights and remedies of a secured party under the Uniform Commercial Code. Agent may elect to foreclose such of the Property as then comprise fixtures pursuant either to the law applicable to foreclosure of an interest in real estate or to that applicable to personal property under the Uniform Commercial Code. To the extent not prohibited by applicable law, Mortgagor waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect.

Mortgagor hereby irrevocably authorizes Agent at any time and from time to time to prepare, file of record in any Uniform Commercial Code jurisdiction or otherwise effectuate new financing statements or financing statement amendments which (a) indicate the Property, as the collateral hereunder (i) as "all assets" of Grantor or words of similar effect, regardless of whether any particular asset comprised in the Property falls within the scope of Article 9 of any applicable Uniform Commercial Code, or (ii) by any other description which reasonably approximates the description contained in this Mortgage, and (b) provide any other information required by part 5 of Article 9 of any applicable Uniform Commercial Code, for the sufficiency or filing office acceptance of any financing statement or amendment, including (i) whether Mortgagor is an organization, the type of organization and any organizational identification number issued to Mortgagor and, (ii) in the case of a financing statement filed as a fixture filing or indicating Property as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Property relates. Mortgagor specifically agrees that Agent may cause such financing statements and financing statement amendments to be filed without any signature of a representative of the Mortgagor appearing thereon, where such filings are not prohibited by applicable law

## ARTICLE II DEFAULTS

2.1. **Event of Default.** The term "Event of Default," wherever used in this Mortgage, shall mean any "Event of Default" under and as defined in the Loan Agreement or any of the other Loan Documents.

## ARTICLE III REMEDIES

3.1. **Acceleration of Maturity.** If an Event of Default shall have occurred and be continuing, Agent may declare the Secured Liabilities to be immediately due and payable, and upon such declaration the Secured Liabilities shall immediately become and be due and payable without further demand or notice. Agent may charge and collect interest from the date of an Event of Default on the unpaid balance of the Secured Liabilities, at the Default Rate.

3.2. **Agent's Power of Enforcement.** If an Event of Default shall have occurred and be continuing, Agent may, either with or without entry or taking possession as provided in this Mortgage or otherwise, and without regard to whether or not the Secured Liabilities shall have been accelerated, and without prejudice to the right of Agent thereafter to bring an action of foreclosure or any other action for any default existing at the time such earlier action was commenced or arising thereafter, proceed by any appropriate action or proceeding: (a) to enforce payment of the Secured Liabilities or the performance of any term hereof or any of the other Loan Documents; (b) to foreclose this Mortgage through judicial proceedings or by advertisement and to have sold either as a whole or in parcels, as Agent shall elect, the Property; and (c) to pursue any other remedy available to it under applicable Law. Agent may take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, or both, as Agent may determine. Mortgagor agrees that Agent may elect to foreclose and select any redemption period authorized by law.

### 3.3. **Agent's Right to Enter and Take Possession, Operate and Apply Income.**

(a) If an Event of Default shall have occurred and be continuing, (i) Mortgagor, upon written demand of Agent, shall forthwith surrender to Agent the actual possession of the Property, and to the extent not prohibited by applicable law, Agent itself, or by such officers, receivers, or agents as it may appoint, is hereby expressly authorized to enter and take possession, with or without legal action, of all or any portion of the Property and may exclude Mortgagor and the agents and employees of Mortgagor wholly therefrom and shall have joint access with Mortgagor to the books, papers and accounts of Mortgagor; and (ii) notwithstanding the provisions of any of the Leases or other agreements to the contrary, Mortgagor shall pay monthly in advance to Agent, on Agent's entry into possession, or to any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be in possession of Mortgagor, or any entity affiliated with or controlled by Mortgagor, and upon default in any such payment Mortgagor shall vacate and surrender possession of such part of the Property to Agent or to such receiver, and in default thereof Mortgagor may be evicted by summary proceedings or otherwise.

(b) If Mortgagor shall for any reason fail to surrender or deliver the Property or any part thereof after Agent's written demand, Agent may obtain a judgment or decree conferring on Agent the right to immediate possession or requiring Mortgagor to deliver immediate possession of all or part of the Property to Agent, to the entry of which judgment or decree Mortgagor hereby specifically consents. Mortgagor shall pay to Agent, upon written demand, all actual, out-of-pocket costs and expenses of obtaining such judgment or decree and reasonable compensation to Agent, its attorneys and agents, and all such actual, out-of-pocket costs, expenses, and compensation shall, until paid, be secured by the lien of this Mortgage.

(c) Upon every such entering upon or taking of possession, Agent, to the extent not prohibited by applicable law, may hold, store, use, operate, lease, manage and control the Property and conduct the business thereof, and collect therefrom all rentals and, after deducting all costs of collection and administration expense, apply the net rentals to any one or more of the following items in such manner and in such order of priority as Agent, in Agent's sole discretion, may elect: the payment of any sums due under any prior lien, taxes, water and sewer rents, charges and claims, insurance premiums and all other carrying charges, to the maintenance, repair or restoration of the Property, or on account of the Secured Liabilities. Agent is given full authority to do any act (acting directly or through a receiver) which Mortgagor could do in connection with the management and operation of the Property. This covenant is effective either with or without any action brought to foreclose this Mortgage and without applying for a receiver of such rents.

3.4. **Leases.** If Agent so elects, Agent is authorized to foreclose this Mortgage prior to or subject to or superior to the rights, if any, of any or all tenants of the Property. Agent may elect to foreclose the rights of some subordinate tenants while foreclosing subject to the rights of other subordinate tenants.

3.5. **Foreclosure Judgment; Purchase by Agent.** To the extent not prohibited by applicable law, the unpaid balance of any foreclosure judgment obtained by Agent hereunder shall bear interest at the greater of (a) the statutory rate provided for judgments, or (b) the Default Rate. Upon any foreclosure sale, Agent or any Lender may bid for and purchase all or any portion of the Property and, upon compliance with the terms of the sale, may hold, retain, and possess and dispose of such property in its own absolute right without further accountability to Mortgagor.

3.6. **Application of Foreclosure Sale Proceeds.** Except as may be set forth to the contrary in the Loan Agreement, the proceeds of any foreclosure sale of the Property or any part thereof received by Agent shall be applied by Agent to the Secured Liabilities in such order and manner as Agent may elect.

3.7. **Application of Indebtedness to Purchase Price.** Upon any foreclosure sale, Agent may apply any or all of the indebtedness and other sums due to Agent or Lenders under the Loan Agreement, the Notes, this Mortgage or any other Loan Documents to the price paid by Agent at the foreclosure sale.

3.8. **Waiver of Appraisal, Valuation, Stay, Extension, and Redemption Laws.** Mortgagor hereby waives, to the full extent not prohibited by applicable law, any and all rights of redemption. Mortgagor further agrees, to the full extent not prohibited by applicable law, that in case of an Event of Default, neither Mortgagor nor anyone claiming through or under it will set

up, claim or seek to take advantage of any reinstatement, appraisal, valuation, stay or extension laws now or hereafter in force, or take any other action which would prevent or hinder the enforcement or foreclosure of this Mortgage or the absolute sale of the Property or the final and absolute putting into possession thereof, immediately after such sale. Mortgagor, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that Agent or any court having jurisdiction to foreclose such lien may sell the Property in part or as an entirety. In addition, Mortgagor waives any right otherwise available to require Agent to pursue its remedies against any other assets or any other person or entity who or which may be liable for any of the Secured Liabilities. Mortgagor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Agent from bringing any action against the Mortgagor, including a claim for deficiency to the extent Agent is otherwise entitled to a claim for deficiency, before or after Agent's commencement or completion of any foreclosure action or any other action to exercise its remedies hereunder or otherwise available at law or in equity.

**3.9. Receiver – Agent in Possession.** If an Event of Default shall have occurred and be continuing, Agent, to the extent not prohibited by applicable law and without regard to the value of the Property, the adequacy of the security for the Secured Liabilities and other sums secured hereby, or the solvency or insolvency of Mortgagor, shall be entitled as a matter of right and without any additional showing or proof, at Agent's election, to either the appointment by the court of a receiver (without the necessity of Agent posting a bond) to enter upon and take possession of the Property and to collect the Rents thereof and apply the same as the court may direct or to be placed by the court into possession of the Property as mortgagee in possession with the same power herein granted to a receiver and with all other rights and privileges of a mortgagee in possession under law. The right to enter and take possession of and to manage and operate the Property, and to collect the Rents thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law and may be exercised concurrently therewith or independently thereof. Agent shall be liable to account only for the Rents actually received by Agent. Notwithstanding the appointment of any receiver or other custodian, Agent shall be entitled as pledgee to the possession and control of any cash, deposits or instruments at the time held by, or payable or deliverable under the terms of this Mortgage to Agent.

**3.10. Mortgagor to Pay the Secured Liabilities in Event of Default.**

(a) During the continuance of an Event of Default, Agent shall be entitled to sue for and to recover judgment against Mortgagor for the Secured Liabilities due and unpaid together with reasonable out-of-pocket costs and expenses, including the reasonable compensation, expenses and disbursements of Agent's agents, attorneys and other representatives, either before, after, or during the pendency of any proceedings for the enforcement of this Mortgage; and the right of Agent to recover such judgment shall not be affected by any taking of possession or foreclosure sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the terms of this Mortgage, or the foreclosure of the lien hereof.

(b) In case of a foreclosure sale of all or any part of the Property and of the application of the proceeds of sale to the payment of the Secured Liabilities, Agent shall be entitled to enforce all other rights and remedies under the Loan Documents.

(c) Mortgagor hereby agrees, to the extent not prohibited by applicable law, that no recovery of any judgment by Agent under any of the Loan Documents, and no attachment or levy of execution upon any of the Property or any other property of Mortgagor, shall (except as otherwise provided by law) in any way affect the lien of this Mortgage upon the Property or any part thereof or any lien, rights, powers or remedies of Agent hereunder, but such lien, rights, powers and remedies shall continue unimpaired as before until the Secured Liabilities are paid in full.

3.11. **Waiver of Default.** No waiver of any Event of Default hereunder shall extend to or affect any subsequent or any other Event of Default then existing, or impair any rights, powers or remedies in respect thereof. If Agent (a) grants forbearance or an extension of time for the payment of any sums secured hereby, (b) takes other or additional security for the payment thereof, (c) waives or does not exercise any right granted in the Loan Agreement, this Mortgage or any other Loan Document, (d) releases any part of the Property from the lien of this Mortgage or any other Loan Document, (e) consents to the filing of any map, plat or replat of the Land, (f) consents to the granting of any easement on the Land, or (g) makes or consents to any agreement changing the terms of this Mortgage or subordinating the lien or any charge hereof, no such act or omission shall release, discharge, modify, change or affect the lien of this Mortgage or any other Loan Document or the liability under the Loan Agreement or other Loan Documents of Mortgagor, any subsequent purchaser of the Property or any part thereof, or any maker, co-signer, endorser, surety or guarantor with respect to the Loan or any portion thereof, except as otherwise expressly provided in an instrument or instruments executed by Agent. Except as otherwise expressly provided in an instrument or instruments executed by Agent, no such act or omission shall preclude Agent from exercising any right, power or privilege herein granted or intended to be granted in case of any Event of Default then existing or of any subsequent Event of Default, nor shall the lien of this Mortgage be altered thereby, except to the extent of any releases as described in clause (d), above, of this Section 3.11.

3.12. **Remedies Cumulative.** No right, power or remedy conferred upon or reserved to Agent by the Loan Agreement, this Mortgage or any other Loan Document or any instrument evidencing or securing the Secured Liabilities is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Loan Agreement or any other Loan Document or any instrument evidencing or securing the Secured Liabilities, or now or hereafter existing at law, in equity or by statute.

#### **ARTICLE IV MISCELLANEOUS PROVISIONS**

4.1. **Notices.** All notices, requests, reports, demands or other instruments required or contemplated to be given or furnished under this Mortgage to Mortgagor or Agent shall be directed to Mortgagor or Agent, as the case may be, in the manner and at the addresses for notice set forth in the Loan Agreement. Notwithstanding the foregoing, no notice of change of address shall be effective except upon receipt.

4.2. **Headings.** The headings of the articles, sections, paragraphs and subdivisions of this Mortgage are for convenience only, are not to be considered a part hereof, and shall not limit, expand or otherwise affect any of the terms hereof.

4.3. **Invalid Provisions.** In the event that any of the covenants, agreements, terms or provisions contained in this Mortgage shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein (or the application of the covenant, agreement, term held to be invalid, illegal or unenforceable, to persons or circumstances other than those in respect of which it is invalid, illegal or unenforceable) shall be in no way affected, prejudiced or disturbed thereby.

4.4. **Changes.** Neither this Mortgage nor any term hereof may be released, changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the release, change, waiver, discharge or termination is sought.

4.5. **Governing Law.** Except with respect to the creation, perfection, priority and enforcement of the lien and security interest created hereunder, all of which shall be construed, interpreted, enforced and governed by the laws of the State of Alabama, the validity and interpretation of this Mortgage shall be governed by and in accordance with the internal laws of the Commonwealth of Pennsylvania, without regard to conflict of law principals. Mortgagor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court for the county or judicial district in the State of Alabama; provided that nothing contained in this Mortgage will prevent Agent from bringing any action, enforcing any award or judgment or exercising any rights against Mortgagor individually, against any security or against any property of Mortgagor within any other county, state or other foreign or domestic jurisdiction. Agent and Mortgagor agree that the venue provided above is the most convenient forum for both Agent and Mortgagor in any action with respect to this Mortgage. Mortgagor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Mortgage.

4.6. **Limitation of Interest.** The provisions of the Loan Agreement regarding the payment of lawful interest are hereby incorporated herein by reference.

4.7. **Future Advances.** This Mortgage is given to secure not only existing indebtedness, but also future advances (whether such advances are obligatory or are to be made at the option of Agent, or otherwise) made by Agent or Lenders under the Note or the Loan Agreement, and whether made before or after default or maturity or other similar events, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of the execution hereof and although there may be no indebtedness outstanding at the time any advance is made. The types of future advances secured by and having priority under this Mortgage shall include, without limitation, (i) advances and readvances of principal under the Note or other Loan Documents and (ii) disbursements and other advances for the payment of taxes, assessments, maintenance charges, insurance premiums or costs relating to the Property, for the discharge of liens having priority over the lien of this Mortgage, for the curing of waste of the Property and for the payment of service charges and expenses incurred pursuant to the Loan Documents by reason of any Event of Default and including late charges, reasonable attorneys' fees and court costs, together with interest thereon,

all to the extent not contrary to express terms of the Loan Documents. The lien of this Mortgage, as to third persons with or without actual knowledge thereof, shall be valid as to all such indebtedness and future advances, from the date of recordation, to the extent not prohibited by applicable law. The total amount of indebtedness that may be so secured may decrease or increase from time to time.

4.8. **Mortgage to Remain in Effect.** Subject to the limitations set forth in Section 4.7 above, the lien of this Mortgage shall remain in effect until the last dollar of the Secured Liabilities is paid in full and all obligations of Agent under the Loan Agreement and any Lender Provided Interest Rate Hedge have been terminated.

4.9. **Release.** Upon full payment and satisfaction of the Secured Liabilities and the termination of all obligations of Agent and Lenders under the Loan Agreement and any Lender Provided Interest Rate Hedge, Agent shall issue to Mortgagor an appropriate release or satisfaction in recordable form, and this Mortgage and all of Mortgagor's obligations hereunder shall terminate and be of no further force or effect.

4.10. **Time of the Essence.** Time is of the essence with respect to this Mortgage and all the provisions hereof.

4.11. **Loan Agreement.** The Loan is governed by terms and provisions set forth in the Loan Agreement and in the event of any direct conflict between the terms of this Mortgage and the terms of the Loan Agreement, the terms of the Loan Agreement shall control.

4.12. **Replacement of Notes.** Any one or more of the Persons which are or become a party to the Loan Agreement as a Lender may from time to time be replaced and, accordingly, one or more of the Notes may from time to time be replaced, provided that the terms of the Notes following such replacement shall remain the same. As the indebtedness secured by this Mortgage shall remain the same, such replacement of the Notes shall not be construed as a novation and shall not affect, diminish or abrogate Mortgagor's liability under this Mortgage or the priority of this Mortgage.

4.13. **Scope of Mortgage.** This Mortgage is a mortgage of real property, a security agreement, an assignment of rents and leases, a financing statement and a collateral assignment of personal property, and also covers proceeds and fixtures.

4.14. **Successors and Assigns.** The terms, provisions, covenants and conditions hereof shall be binding upon Mortgagor, and the heirs, devisees, representatives, successors and assigns of Mortgagor, and shall inure to the benefit of Agent (acting directly or through a receiver) and Lenders and shall constitute covenants running with the Land. All references in this Mortgage to Mortgagor shall be deemed to include all such heirs, devisees, representatives, successors and assigns of Mortgagor.

4.15. **No Joint Venture.** No joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby between the Agent, the Lenders and Mortgagor (or any Affiliate of Mortgagor).

4.16. **No Merger.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of the Agent or any subsidiary or affiliate in any capacity, without the express prior written consent of the Agent.

4.17. **WAIVER OF JURY TRIAL. EACH OF MORTGAGOR AND AGENT (BY ACCEPTANCE HEREOF) IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS MORTGAGE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS MORTGAGE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. MORTGAGOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

4.18. **TRUE AND CORRECT COPY. MORTGAGOR ACKNOWLEDGES THAT MORTGAGOR HAS RECEIVED, WITHOUT CHARGE, A TRUE AND CORRECT COPY OF THIS MORTGAGE.**

#### **ARTICLE V STATE-SPECIFIC PROVISIONS**

5.1. **Principles of Construction.** In the event of any inconsistencies between the terms and conditions of this Article V and the other terms and conditions of this Mortgage, the terms and conditions of this Article V shall control and be binding.

(a) **Power of Sale.** In addition to the rights and remedies set forth elsewhere in this Mortgage, if an Event of Default is continuing, this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages, and Agent 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 Agent may from time to time elect to sell) under the power of sale which is hereby given to Agent, at public outcry, to the highest bidder for cash, at the front or main door of the courthouse of the county in which the Property, 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 Property is located. If there is Property to be sold in more than one county, publication shall be made in all counties where the Property 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. on the day designated for the exercise of the power of sale hereunder. Agent may bid at any sale held under this Mortgage in the form of cash, cash equivalents and/or cancellation of all or any part of the Secured Liabilities, or any combination thereof, 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, without first offering it for sale in separate parcels, 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 right to direct the order or manner in which any Property will be sold and the application of any doctrine of marshalling or like proceeding. In case Agent, 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 Secured Liabilities shall have been paid in full and this Mortgage shall have been terminated as provided herein.

(b) Foreclosure Deeds. To the extent not prohibited by applicable law, Mortgagor hereby authorizes and empowers Agent, or any person conducting the sale for Lender, at any foreclosure sale had hereunder, for and in the name of Mortgagor, to execute and deliver to the purchaser or purchasers of any of the Property sold at foreclosure good and sufficient deeds of conveyance or bills of sale thereto.

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

(d) Prerequisites of Sales. In case of any sale of the Property as authorized by this Mortgage, all prerequisites to such sale shall be presumed to have been performed, and in any conveyance given hereunder all statements of facts, or other recitals therein made, as to the nonpayment of any of the Secured Liabilities or as to the advertisement of sale, or the time, place and manner of sale, or as to any other fact or thing, shall be taken in all courts of law or equity as rebuttably presumptive evidence that the facts so stated or recited are true.

5.2. Additional Fixture Filing Language. This Mortgage shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included in the Property and is to be filed and recorded in, among other places, the real estate records of the county where the Property is located.

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**EXHIBIT A**  
**LEGAL DESCRIPTION**

Lot C-1A of a Minor Subdivision Plat of Lot C-1, Eagle Point, First Sector - Phase II as recorded in Map Book 46, Page 33 of the Probate Office of Shelby County, Alabama.



**Filed and Recorded**  
**Official Public Records**  
**Judge of Probate, Shelby County Alabama, County**  
**Clerk**  
**Shelby County, AL**  
**12/29/2025 02:43:50 PM**  
**\$37582.00 JOANN**  
**20251229000396070**

*Allie S. Beagl*