

③ 35 pgs 299.00
Doc Stamps: 29,260
Int Tax: 16,720
Taxes on \$8,360,000

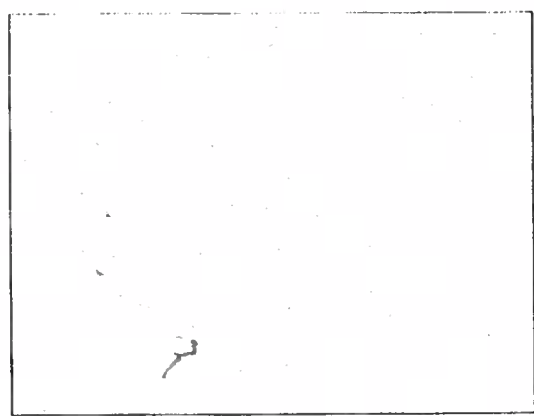
TAYLOR COUNTY FLORIDA GARY KNOWLES
Instrument: 210003318 Recorded: 06/02/2021 4:11 PM

Recording Fee: \$299.00
Doc Stamps: \$29,260.00
Intangible Tax: \$16,720.00

OFFICIAL RECORDS: 1 of 35
Book: 836 Page: 323

This Instrument was prepared by
and when recorded return to:

Sarah C. Kessler, Esq.
Chapman and Cutler LLP
111 West Monroe Street
Chicago, Illinois 60603



COLLATERAL IS OR INCLUDES FIXTURES. THIS INSTRUMENT IS TO BE FILED AND INDEXED IN THE
REAL ESTATE RECORDS AND ALSO TO BE INDEXED IN THE INDEX OF FINANCING STATEMENTS.

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NOTE TO CLERK: THIS MORTGAGE SECURES THE LOANS EVIDENCED BY THE NOTES AND
CERTAIN OTHER SECURED INDEBTEDNESS IDENTIFIED HEREIN PROVIDED THAT RECOVERY
UNDER THIS MORTGAGE IS LIMITED TO A PRINCIPAL AMOUNT EQUAL TO \$8,360,000 AND THE
DOCUMENTARY STAMP TAXES AND INTANGIBLE TAXES PAID HEREON HAVE BEEN CALCULATED
BASED UPON SUCH LIMITED AMOUNT OF PRINCIPAL INDEBTEDNESS SECURED HEREBY.

MORTGAGE AND SECURITY AGREEMENT
WITH ASSIGNMENT OF RENTS AND FIXTURE FILING

Dated as of
May 28, 2021

FROM

PACEM ESTATE HOLDINGS LLC,
a Florida limited liability company

TO

WAYGAR CAPITAL INC., as agent
for Ninepoint Canadian Senior Debt Master Fund L.P.

**MORTGAGE AND SECURITY AGREEMENT
WITH ASSIGNMENT OF RENTS AND FIXTURE FILING**

This Mortgage and Security Agreement with Assignment of Rents and Fixture Filing (the "*Mortgage*") is dated as of May 28, 2021 from PACEM ESTATE HOLDINGS LLC, a Florida limited liability company with its principal place of business and mailing address at 4700 Providence Road, Perry, Florida 32347 (hereinafter referred to as "*Mortgagor*") to WAYGAR CAPITAL INC., as agent for Ninepoint Canadian Senior Debt Master Fund L.P. with its mailing address at 25 King Street West, Suite 1700, Toronto, Ontario, Canada M5L 2A1 (in such capacity, hereinafter referred to as "*Mortgagee*");

WITNESSETH THAT:

WHEREAS, PACEM Defense LLC and ALS, Inc. (hereinafter referred to collectively as the "*Borrowers*" and individually as a "*Borrower*") may from time to time borrow money or otherwise obtain credit from Mortgagee, including without limitation, loans afforded the Borrowers or one of them under the following credit facilities:

(a) Revolving working capital loan ("*Facility A*") in the principal amount of up to Twelve Million Canadian Dollars (Cdn\$22,000,000) (the "*Facility A Limit*");

(b) Non-revolving capital expenditure loan ("*Facility B*") in the principal amount of up to One Million Canadian Dollars (Cdn\$1,000,000) (the "*Facility B Limit*"); and

(c) Non-revolving Term Loan ("*Facility C*", and, together with Facility A and Facility B, the "*Loans*") in the principal amount of Ten Million Five Hundred Thirty-Eight Thousand Seven Hundred Fifty-Seven and 91/100 Canadian Dollars (Cdn\$10,538,757.91) (the "*Facility C Limit*");

and, in connection therewith, Mortgagor and/or the Borrowers may sign and deliver to Mortgagee such notes, agreements, guaranties, and/or applications evidencing such obligations or otherwise setting forth the terms and conditions related thereto, which indebtedness, obligations, and liabilities (together with all interest and fees thereon, and all costs and expenses related thereto), whether now existing or hereafter arising, are to be secured by this Mortgage;

NOW, THEREFORE, for and in consideration of the execution and delivery by Mortgagee of the Letter Agreement referred to below, to secure (i) the payment of the Loans made to or for the account of the Borrowers under that certain Letter Agreement dated as of May 28, 2021, among the Borrowers, Mortgagor and the other other guarantors party thereto, and Mortgagee, as the same may from time to time be amended, modified or restated (the "*Letter Agreement*"), in the aggregate principal amount of Cdn\$33,538,757.91 and which is expressed to mature no later than April 15, 2022, or such later date extended by Mortgagee in its sole discretion, the final maturity thereof, and all promissory note(s) issued thereunder (if any), including all promissory notes issued, in whole or in part, in extension or renewal thereof or in substitution or replacement therefor, as each of the foregoing may from time to time be amended or modified (collectively,

the "Notes"), together with all interest on the outstanding principal balance of the Loans and the payment of all prepayment premiums, fees, costs and expenses from time to time payable under the terms of or otherwise relating to the Letter Agreement or the Notes, (ii) the payment of all indebtedness, obligations, and liabilities from time to time owing by Mortgagor under any certain guaranty or similar agreement from Mortgagor in favor of Mortgagee, as the same may from time to time be amended, modified or restated (the "Guaranty"; and the Guaranty together with the Letter Agreement, the Notes and any other related document or agreement evidencing such indebtedness, obligations, and liabilities or otherwise setting forth the terms and conditions related thereto, and all other security documents therefor, being hereinafter collectively referred to as the "Loan Documents"), relating to the indebtedness, obligations, and liabilities of the Borrowers and each of them individually owing to Mortgagee referred to above, together with the payment of all fees, costs and expenses from time to time payable under the terms of or otherwise relating to the Guaranty or the indebtedness, obligations, and liabilities guaranteed thereby, (iii) the payment of all other indebtedness, obligations and liabilities which this Mortgage secures pursuant to any of its terms, and (iv) the observance and performance of all covenants and agreements contained in this Mortgage, the Loan Documents, the Guaranty, or in any other instrument or document at any time evidencing or securing any of the foregoing or setting forth terms and conditions applicable thereto (all of such indebtedness, obligations and liabilities described in clauses (i), (ii), (iii), and (iv) above being hereinafter collectively referred to as the "Secured Indebtedness"), Mortgagor does hereby grant, bargain, sell, convey, mortgage, warrant, assign, and pledge unto Mortgagee, its successors and assigns (for the benefit of itself and as representative for the benefit of its affiliates), and grant to Mortgagee, its successors and assigns (for the benefit of itself and as representative for the benefit of its affiliates), a continuing security interest in, all and singular the properties, rights, interests and privileges described in Granting Clauses I, II, III, IV, V, VI, VII, and VIII below, all of the same being collectively referred to herein as the "Mortgaged Premises":

GRANTING CLAUSE I

That certain real estate lying and being in in Perry, County of Taylor and State of Florida more particularly described in Schedule I attached hereto and made a part hereof (the "Real Estate").

GRANTING CLAUSE II

All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the Real Estate and all materials intended for construction, reconstruction, alteration and repairs of the buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof to the Real Estate, and all fixtures, machinery, apparatus, equipment, fittings and articles of personal property of every kind and nature whatsoever now or hereafter attached to or contained in or used or useful in connection with the Real Estate and the buildings and improvements now or hereafter located thereon and the operation, maintenance and protection thereof, including but not limited to all machinery, motors, fittings, radiators, awnings, shades, screens, all gas, coal, steam, electric, oil and other heating, cooking, power and lighting

apparatus and fixtures, all fire prevention and extinguishing equipment and apparatus, all cooling and ventilating apparatus and systems, all plumbing, incinerating, and sprinkler equipment and fixtures, all elevators and escalators, all communication and electronic monitoring equipment, all window and structural cleaning rigs and all other machinery and equipment of every nature and fixtures and appurtenances thereto and all items of furniture, appliances, draperies, carpets, other furnishings, equipment and personal property used or useful in the operation, maintenance and protection of the Real Estate and the buildings and improvements now or hereafter located thereon and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Real Estate, buildings or improvements in any manner, and all proceeds thereof; it being mutually agreed, intended and declared that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and, for the purpose of this Mortgage, to be real estate and covered by this Mortgage; and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a security agreement under the provisions of the Uniform Commercial Code of the State of Florida for the purpose of creating hereby a security interest in said property, which is hereby granted by Mortgagor as debtor to Mortgagee as secured party, securing the Secured Indebtedness. The addresses of Mortgagor (debtor) and Mortgagee (secured party) appear at the beginning hereof.

GRANTING CLAUSE III

All right, title and interest of Mortgagor now owned or hereafter acquired in and to all and singular the estates, tenements, hereditaments, privileges, easements, licenses, franchises, appurtenances and royalties, mineral, oil, and water rights belonging or in any wise appertaining to the Real Estate and the buildings and improvements now or hereafter located thereon and the reversions, rents, issues, revenues and profits thereof, including all interest of Mortgagor in all rents, issues and profits of the aforementioned property and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing (including all deposits of money as advanced rent or for security) under any and all leases or subleases and renewals thereof, or under any contracts or options for the sale of all or any part of, said property (including during any period allowed by law for the redemption of said property after any foreclosure or other sale), together with the right, but not the obligation, to collect, receive and receipt for all such rents and other sums and apply them to the Secured Indebtedness and to demand, sue for and recover the same when due or payable; provided that the assignments made hereby shall not impair or diminish the obligations of Mortgagor under the provisions of such leases or other agreements nor shall such obligations be imposed upon Mortgagee. By acceptance of this Mortgage, Mortgagee agrees, not as a limitation or condition hereof, but as a personal covenant available only to Mortgagor that until an Event of Default (as hereinafter defined) shall occur giving Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive (but not more than 30 days in advance) and enjoy such rents.

GRANTING CLAUSE IV

All plans, specifications, working drawings and like materials prepared in connection with improvements constituting part of the Mortgaged Premises, all rights of Mortgagor against vendors or manufacturers in connection with equipment located upon the Mortgaged Premises,

whether arising by virtue of warranty or otherwise, all rights against contractors, sub-contractors and materialmen arising in connection with work performed at or on the Mortgaged Premises or with materials furnished for the construction of improvements at or on the Mortgaged Premises, and all rights of Mortgagor under contracts to provide any of the foregoing, in each case whether now owned or existing or hereafter arising or acquired.

GRANTING CLAUSE V

All judgments, awards of damages, settlements and other compensation heretofore or hereafter made resulting from condemnation proceedings or the taking of the Real Estate or any part thereof or any building or other improvement now or at any time hereafter located thereon or any easement or other appurtenance thereto under the power of eminent domain, or any similar power or right (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for the payment thereof), whether permanent or temporary, or for any damage (whether caused by such taking or otherwise) to said property or any part thereof or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including severance and consequential damage, and any award for change of grade of streets (collectively, "*Condemnation Awards*"); and all right, title, and interest in all insurance policies maintained in connection with the Real Estate or any part thereof or any building or other improvement now or at any time hereafter located thereon or any easement or other appurtenance thereto or for any damage to said property or any part thereof or the improvements thereon or any part thereof, or to any rights appurtenant thereto.

GRANTING CLAUSE VI

All property and rights, if any, which are by the express provisions of this Mortgage required to be subjected to the lien hereof and any additional property and rights that may from time to time hereafter be subjected to the lien hereof by Mortgagor or by anyone on Mortgagor's behalf.

GRANTING CLAUSE VII

All Mortgagor's rights in and to common areas and access roads on adjacent properties heretofore or hereafter granted to Mortgagor and any after-acquired title or reversion in and to the beds of any ways, roads, streets, avenues and alleys adjoining the Real Estate or any part thereof.

GRANTING CLAUSE VIII

All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or other liquidated claims, including, without limitation, all proceeds of insurance.

TO HAVE AND TO HOLD the Mortgaged Premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, warranted, pledged and assigned, and in

which a security interest is granted, or intended so to be, unto Mortgagee, its successors and assigns, forever; *provided, however*, that this Mortgage is upon the express condition that if the principal and interest on the Loans shall be paid in full and the other Secured Indebtedness shall be fully paid and performed and all commitments contained in the Letter Agreement and the other Loan Documents to extend credit thereunder shall have terminated, then this Mortgage and the estate and rights hereby granted shall cease and this Mortgage shall be released by Mortgagee upon the written request and at the expense of Mortgagor, otherwise to remain in full force and effect.

The lien of this Mortgage shall be valid as to all Secured Indebtedness from the time of its filing for record in the recorder's office in the county in which the Mortgaged Premises are located. Notwithstanding anything to the contrary contained herein, the aggregate amount of the indebtedness secured by this Mortgage is Eight Million Three Hundred Sixty Thousand and 00/100ths Dollars (\$8,360,000), and the final maturity date of all indebtedness secured by this Mortgage is April 15, 2022 unless extended from time to time by Mortgagee in its sole discretion (all such indebtedness being hereinafter referred to as the "*maximum amount secured hereby*"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Mortgaged Premises, to the extent of the maximum amount secured hereby.

Mortgagor hereby covenants and agrees with Mortgagee as follows:

1. *Payment of the Secured Indebtedness.* The Secured Indebtedness will be promptly paid as and when the same becomes due.
2. *Ownership of Mortgaged Premises.* Mortgagor covenants and warrants that it is lawfully seized of and has good and marketable title to the Mortgaged Premises free and clear of all liens, charges, and encumbrances except those exceptions to title listed on Schedule II attached hereto (the "*Permitted Exceptions*") and Mortgagor has good right, full power, and authority to convey, transfer, and mortgage the same to Mortgagee for the uses and purposes set forth in this Mortgage; and Mortgagor will warrant and forever defend the title to the Mortgaged Premises subject to the Permitted Exceptions against all claims and demands whatsoever.
3. *Further Assurances.* Mortgagor will execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectively the purpose of this Mortgage and, without limiting the foregoing, to make subject to the lien hereof any property agreed to be subjected hereto or covered by the Granting Clauses hereof or intended so to be.
4. *Possession.* Provided no Event of Default has occurred and is continuing hereunder, Mortgagor shall be suffered and permitted to remain in full possession, enjoyment and control of the Mortgaged Premises, subject always to the observance and performance of the terms of this Mortgage.
5. *Payment of Taxes.* Mortgagor shall pay before any penalty attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other

charges of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed, imposed or charged on or against the Mortgaged Premises or any part thereof and which, if unpaid, might by law become a lien or charge upon the Mortgaged Premises or any part thereof, and shall, upon written request, exhibit to Mortgagee official receipts evidencing such payments, except that, unless and until foreclosure, distraint, sale or other similar proceedings shall have been commenced, no such charge or claim need be paid if being contested (except to the extent any full or partial payment shall be required by law), after notice to Mortgagee, by appropriate proceedings which shall operate to prevent the collection thereof or the sale or forfeiture of the Mortgaged Premises or any part thereof to satisfy the same, conducted in good faith and with due diligence and if Mortgagor shall have furnished such security, if any, as may be required in the proceedings or requested by Mortgagee.

6. *Payment of Taxes on Loan Documents, Mortgage or Interest of Mortgagee.* Mortgagor agrees that if any tax, assessment or imposition upon this Mortgage or the Secured Indebtedness or any Loan Document or the interest of Mortgagee in the Mortgaged Premises or upon Mortgagee by reason of or as a holder of any of the foregoing (including, without limitation, corporate privilege, franchise and excise taxes, but excepting therefrom any income tax on interest payments on the principal portion of the Secured Indebtedness imposed by the United States or any state) is levied, assessed or charged, then, unless all such taxes are paid by Mortgagor to, for or on behalf of Mortgagee as they become due and payable (which Mortgagor agrees to do upon demand of Mortgagee, to the extent permitted by law), or Mortgagee is reimbursed for any such sum advanced by Mortgagee, all sums hereby secured shall become immediately due and payable, at the option of Mortgagee upon thirty (30) days' notice to Mortgagor, notwithstanding anything contained herein or in any law heretofore or hereafter enacted, including any provision thereof forbidding Mortgagor from making any such payment. Mortgagor agrees to exhibit to Mortgagee, upon request, official receipts showing payment of all taxes and charges which Mortgagor is required to pay hereunder.

7. *Recordation and Payment of Taxes and Expenses Incident Thereto.* Mortgagor will cause this Mortgage, all amendments hereto, all mortgages supplemental hereto, and any financing statement or other notice of a security interest required by Mortgagee at all times to be kept, recorded and filed at its own expense in such manner and in such places as may be required by law for the recording and filing or for the rerecording and refiling of a mortgage, security interest, assignment or other lien or charge upon the Mortgaged Premises, or any part thereof, in order fully to preserve and protect the rights of Mortgagee hereunder and, without limiting the foregoing, Mortgagor will pay or reimburse Mortgagee for the payment of any and all taxes, fees or other charges incurred in connection with any such recordation or rerecording, including any documentary stamp tax, intangibles tax or other tax imposed upon the privilege of having this Mortgage or any instrument issued pursuant hereto recorded.

8. *Insurance.* Mortgagor will, at its expense, keep all buildings, improvements, equipment and other property now or hereafter constituting part of the Mortgaged Premises insured against loss or damage by fire, lightning, windstorm, explosion and such other risks as are usually included under extended coverage policies, or which are usually insured against by owners of like property, in amount sufficient to prevent Mortgagor or Mortgagee from becoming a co-insurer of any partial loss under applicable policies and in any event not less than the then

full insurable value (actual replacement value without deduction for physical depreciation) thereof, as determined at the request of Mortgagee and at Mortgagor's expense by the insurer or insurers or by an expert approved by Mortgagee, all under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the usual standard non-contributory form of mortgage clause to be attached to each policy. Mortgagor shall not carry separate insurance concurrent in kind or form and contributing in the event of loss, with any insurance required hereby. Mortgagor shall also obtain and maintain public liability, property damage and workmen's compensation insurance in each case in form and content satisfactory to Mortgagee and in amounts as are customarily carried by owners of like property and approved by Mortgagee. Mortgagor shall also obtain and maintain such other insurance with respect to the Mortgaged Premises in such amounts and against such insurable hazards as Mortgagee from time to time may require, including, without limitation, boiler and machinery insurance, insurance against flood risks, host liquor liability, war risk insurance when and to the extent obtainable from the United States Government or any agency thereof, and insurance against loss of rent due to fire and risks now or hereafter embraced by so-called "extended coverage". All insurance required hereby shall be maintained with good and responsible insurance companies satisfactory to Mortgagee and shall not provide for any deductible amount in excess of \$10,000 not approved in writing by Mortgagee, shall provide that any losses shall be payable notwithstanding any act or negligence of Mortgagor, shall provide that no cancellation thereof shall be effective until at least thirty (30) days after receipt by Mortgagor and Mortgagee of written notice thereof (ten (10) days in the case of non-payment of premiums), and shall be satisfactory to Mortgagee in all other respects. Upon the execution of this Mortgage and thereafter not less than fifteen (15) days prior to the expiration date of any policy delivered pursuant to this Mortgage, Mortgagor will deliver to Mortgagee certificates of insurance evidencing Mortgagor's compliance with the foregoing (and, at Mortgagee's request, the originals of any policy or renewal policy, as the case may be, required by this Mortgage, bearing notations evidencing the payment of all premiums). In the event of foreclosure, Mortgagor authorizes and empowers Mortgagee to effect insurance upon the Mortgaged Premises in amounts aforesaid for a period covering the time of redemption from foreclosure sale provided by law, and if necessary therefor to cancel any or all existing insurance policies.

UNLESS MORTGAGOR PROVIDES MORTGAGEE WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY THIS MORTGAGE, MORTGAGEE MAY PURCHASE INSURANCE AT MORTGAGOR'S EXPENSE TO PROTECT MORTGAGEE'S INTERESTS IN THE MORTGAGED PREMISES. THIS INSURANCE MAY, BUT NEED NOT, PROTECT MORTGAGOR'S INTERESTS IN THE MORTGAGED PREMISES. THE COVERAGE PURCHASED BY MORTGAGEE MAY NOT PAY ANY CLAIMS THAT MORTGAGOR MAKES OR ANY CLAIM THAT IS MADE AGAINST MORTGAGOR IN CONNECTION WITH THE MORTGAGED PREMISES. MORTGAGOR MAY LATER CANCEL ANY SUCH INSURANCE PURCHASED BY MORTGAGEE, BUT ONLY AFTER PROVIDING MORTGAGEE WITH EVIDENCE THAT MORTGAGOR HAS OBTAINED INSURANCE AS REQUIRED BY THIS MORTGAGE. IF MORTGAGEE PURCHASES INSURANCE FOR THE MORTGAGED PREMISES, MORTGAGOR WILL BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES THAT MORTGAGEE MAY IMPOSE IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO THE SECURED INDEBTEDNESS. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE MORTGAGOR MAY BE ABLE TO OBTAIN ON ITS OWN.

9. *Damage to or Destruction of Mortgaged Premises.*

(a) *Notice.* In case of any material damage to or destruction of the Mortgaged Premises or any part thereof, Mortgagor shall promptly give written notice thereof to Mortgagee, generally describing the nature and extent of such damage or destruction.

(b) *Restoration.* In case of any damage to or destruction of the Mortgaged Premises or any part thereof, Mortgagor, whether or not the insurance proceeds, if any, received on account of such damage or destruction shall be sufficient for the purpose, at Mortgagor's expense, will promptly commence and complete (subject to unavoidable delays occasioned by strikes, lockouts, acts of God, inability to obtain labor or materials, governmental restrictions and similar causes beyond the reasonable control of Mortgagor) the restoration, replacement or rebuilding of the Mortgaged Premises as nearly as possible to its value, condition and character immediately prior to such damage or destruction.

(c) *Adjustment of Loss.* Mortgagor hereby authorizes Mortgagee, at Mortgagee's option, to adjust and compromise any losses under any insurance afforded, but unless Mortgagee elects to adjust the losses as aforesaid, said adjustment and/or compromise shall be made by Mortgagor, subject to final approval of Mortgagee in the case of losses exceeding \$25,000.

(d) *Application of Insurance Proceeds.* Net insurance proceeds received by Mortgagee under the provisions of this Mortgage or any instruments supplemental hereto or thereto or under any policy or policies of insurance covering the Mortgaged Premises or any part thereof may be applied toward the payment of the amount owing on the Secured Indebtedness in such order of application as Mortgagee may elect whether or not the same may then be due or be otherwise adequately secured and any amounts not so applied shall be held as collateral security therefor; *provided, however,* that Mortgagee shall have the right, but not the duty, to release the proceeds thereof for use in restoring the Mortgaged Premises or any part thereof for or on behalf of Mortgagor in lieu of applying said proceeds to the Secured Indebtedness and for such purpose may do all acts necessary to complete such restoration, including advancing additional funds, and any additional funds so advanced shall constitute part of the Secured Indebtedness and shall be payable on demand with interest at the Reimbursement Rate.

10. *Eminent Domain.* Mortgagor acknowledges that Condemnation Awards have been assigned to Mortgagee, which awards Mortgagee is hereby irrevocably authorized to collect and receive, and to give appropriate receipts and acquittances therefor, and at Mortgagee's option, to apply the same toward the payment of the amount owing on account of the Secured Indebtedness in such order of application as Mortgagee may elect and whether or not the same may then be due and payable or otherwise adequately secured and any amounts not so applied may held as collateral security therefor. Mortgagor covenants and agrees that Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any proceedings under condemnation or eminent domain affecting all or any part of the Mortgaged Premises including any easement therein or appurtenance thereof or severance and consequential damage and

change in grade of streets, and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further covenants and agrees to make, execute and deliver to Mortgagee, at any time or times upon request, free, clear and discharged of any encumbrances of any kind whatsoever, any and all further assignments and/or instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any such proceeding.

11. *Construction, Repair, Waste, Etc.* Mortgagor agrees (i) that no building or other improvement on the Mortgaged Premises and constituting a part thereof shall be altered, removed or demolished nor shall any fixtures or appliances on, in or about said buildings or improvements be severed, removed, sold or mortgaged, without the consent of Mortgagee and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, Mortgagor covenants that the same will be replaced promptly by similar fixtures, chattels and articles of personal property at least equal in quality and condition to those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto; (ii) to permit, commit or suffer no waste, impairment or deterioration of the Mortgaged Premises or any part thereof; (iii) to keep and maintain said Mortgaged Premises and every part thereof in good and first class repair and condition; (iv) to effect such repairs as Mortgagee may require and from time to time to make all needful and proper replacements and additions so that said buildings, fixtures, machinery and appurtenances will, at all times, be in good and first class condition, fit and proper for the respective purposes for which they were originally erected or installed; (v) to comply with all statutes, orders, requirements or decrees relating to the Mortgaged Premises by any federal, state or municipal authority; (vi) to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including, but not limited to, zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions which are applicable to the Mortgaged Premises or which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the Mortgaged Premises or any part thereof and not to initiate or acquiesce in any changes to or terminations of any of the foregoing or of zoning classifications affecting the use to which the Mortgaged Premises or any part thereof may be put without the prior written consent of Mortgagee; and (vii) to make no material alterations in or improvements or additions to the Mortgaged Premises except as required by governmental authority or as permitted by Mortgagee.

12. *Liens and Encumbrances.* Mortgagor will not, without the prior written consent of Mortgagee, directly or indirectly, create or suffer to be created or to remain and will discharge or promptly cause to be discharged any mortgage, lien, encumbrance or charge on, pledge of, or conditional sale or other title retention agreement with respect to, the Mortgaged Premises or any part thereof, whether superior or subordinate to the lien hereof, except for this Mortgage and the Permitted Exceptions.

13. *Right of Mortgagee to Perform Mortgagor's Covenants, Etc.* If Mortgagor shall fail to make any payment or perform any act required to be made or performed hereunder, Mortgagee, without waiving or releasing any obligation or default, may (but shall be under no obligation to) at any time thereafter make such payment or perform such act for the account and

at the expense of Mortgagor, and may enter upon the Mortgaged Premises or any part thereof for such purpose and take all such action thereon as, in the opinion of Mortgagee, may be necessary or appropriate therefor. All sums so paid by Mortgagee and all costs and expenses (including, without limitation, attorneys' fees and expenses) so incurred, together with interest thereon from the date of payment or incurrence at the Reimbursement Rate, shall constitute so much additional Secured Indebtedness and shall be paid by Mortgagor to Mortgagee on demand. Mortgagee in making any payment authorized under this Section relating to taxes or assessments may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien or title or claim thereof. Mortgagee, in performing any act hereunder, shall be the sole judge of whether Mortgagor is required to perform the same under the terms of this Mortgage.

14. *After-Acquired Property.* Any and all property hereafter acquired which is of the kind or nature herein provided, or intended to be and become subject to the lien hereof, shall ipso facto, and without any further conveyance, assignment or act on the part of Mortgagor, become and be subject to the lien of this Mortgage as fully and completely as though specifically described herein; but nevertheless Mortgagor shall from time to time, if requested by Mortgagee, execute and deliver any and all such further assurances, conveyances and assignments as Mortgagee may require for the purpose of expressly and specifically subjecting to the lien of this Mortgage all such property.

15. *Inspection by Mortgagee.* Mortgagee, its representatives and any participant in the Secured Indebtedness shall have the right to inspect the Mortgaged Premises at all reasonable times, and access thereto shall be permitted for that purpose.

16. *Subrogation.* Mortgagor acknowledges and agrees that Mortgagee shall be subrogated to any lien discharged out of the proceeds of any credit extended under the Loan Documents or out of any advance by Mortgagee hereunder, irrespective of whether or not any such lien may have been released of record.

17. *Events of Default.* Any one or more of the following shall constitute an "Event of Default" hereunder:

(a) an "Event of Default" (as defined therein) shall occur under the Letter Agreement; or

(b) the Mortgaged Premises or any part thereof shall be sold, transferred, or conveyed, whether voluntarily or involuntarily, by operation of law or otherwise, except for sales of obsolete, worn out or unusable fixtures or personal property which are concurrently replaced with similar fixtures or personal property at least equal in quality and condition to those sold and owned by Mortgagor free of any lien, charge or encumbrance other than the lien hereof; or

(c) any indebtedness secured by a lien or charge on the Mortgaged Premises or any part thereof is not paid when due or proceedings are commenced to foreclose or

otherwise realize upon any such lien or charge or to have a receiver appointed for the property subject thereto or to place the holder of such indebtedness or its representative in possession thereof; or

(d) the Mortgaged Premises is abandoned.

18. *Remedies.* When any Event of Default has happened and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument and of the adequacy of the security for the Secured Indebtedness) and in addition to such other rights as may be available under the Loan Documents or applicable law, but subject at all times to any mandatory legal requirements:

(a) *Acceleration.* Mortgagee may, by written notice to Mortgagor, declare the Secured Indebtedness, including all principal and interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.

(b) *Uniform Commercial Code.* Mortgagee shall, with respect to any part of the Mortgaged Premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code of Florida, including without limitation, the right to the possession of any such property, or any part thereof, and the right to enter without legal process any premises where any such property may be found. Any requirement of said Uniform Commercial Code for reasonable notification shall be met by mailing written notice to Mortgagor at its address above set forth at least ten (10) days prior to the sale or other event for which such notice is required. The costs and expenses of retaking, selling, and otherwise disposing of said property, including attorneys' fees and legal expenses incurred in connection therewith, shall constitute so much additional Secured Indebtedness and shall be payable upon demand with interest at the Reimbursement Rate.

(c) *Foreclosure.* Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this Mortgage.

(d) *Appointment of Receiver.* Mortgagee shall, as a matter of right, without notice and without giving bond to Mortgagor or anyone claiming by, under or through it, and without regard to the solvency or insolvency of Mortgagor or the then value of the Mortgaged Premises, be entitled to have a receiver appointed of all or any part of the Mortgaged Premises and the rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Premises or any part thereof by force, summary

proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise.

(e) *Taking Possession, Collecting Rents, Etc.* Mortgagee may enter and take possession of the Mortgaged Premises or any part thereof and manage, operate, insure, repair and improve the same and take any action that, in Mortgagee's judgment, is necessary or proper to conserve the value of the Mortgaged Premises. Mortgagee may also take possession of, and for these purposes use, any and all personal property contained in the Mortgaged Premises and used in the operation, rental or leasing thereof or any part thereof. Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues and profits of the Mortgaged Premises or any part thereof (and for such purpose Mortgagor does hereby irrevocably constitute and appoint Mortgagee its true and lawful attorney-in-fact for it and in its name, place and stead to receive, collect and receipt for all of the foregoing, Mortgagor irrevocably acknowledging that any payment made to Mortgagee hereunder shall be a good receipt and acquittance against Mortgagor to the extent so made) and to apply same to the reduction of the Secured Indebtedness. The right to enter and take possession of the Mortgaged Premises and use any personal property therein, to manage, operate and conserve the same, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The costs and expenses (including any receiver's fees, counsels' fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be so much additional Secured Indebtedness, which Mortgagor promises to pay upon demand together with interest at the Reimbursement Rate. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the Mortgaged Premises, Mortgagee may, in the event the Mortgaged Premises becomes vacant or is abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Premises (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional Secured Indebtedness payable upon demand with interest thereon at the Reimbursement Rate.

19. *Waiver of Right to Redeem From Sale - Waiver of Appraisalment, Valuation, Etc.* Mortgagor shall not and will not apply for or avail itself of any appraisalment, valuation, stay, extension or exemption laws, or any so-called "*Moratorium Laws*", now existing or hereafter enacted in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Mortgaged Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Premises sold as an entirety. In the event of any sale made under or by virtue of this Mortgage, the whole of the Mortgaged Premises may be sold in one parcel as an entirety or in separate lots or parcels at the same or different times, all as Mortgagee may determine. Mortgagee shall have the right to become the purchaser at any sale

made under or by virtue of this Mortgage and Mortgagee so purchasing at any such sale shall have the right to be credited upon the amount of the bid made therefor by Mortgagee with the amount payable to Mortgagee out of the net proceeds of such sale. In the event of any such sale, the Loans and the other Secured Indebtedness, if not previously due, shall be and become immediately due and payable without demand or notice of any kind. Mortgagor hereby waives any and all rights of redemption prior to or from sale under any order or decree of foreclosure pursuant to rights herein granted, on behalf of Mortgagor, and each and every person acquiring any interest in, or title to the Mortgaged Premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by applicable law.

20. *Costs and Expenses of Foreclosure.* In case of any sale of the Mortgaged Premises, or any part thereof, pursuant to any judgment or decree or pursuant to any power of sale, if any, contained herein or in connection with the enforcement of any of the terms of this Mortgage, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, environmental auditors' fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as the items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches and examination, guarantee policies, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title to or the value of the Mortgaged Premises, all of which expenditures shall become so much additional Secured Indebtedness which Mortgagor agrees to pay and all of such shall be immediately due and payable with interest thereon from the date of expenditure until paid at the Reimbursement Rate.

21. *Application of Proceeds.* The proceeds of any foreclosure or other sale of the Mortgaged Premises or of any sale of property pursuant to Section 18(b) hereof shall be distributed in the following order of priority: First, on account of all costs and expenses incident to the foreclosure or other proceedings including all such items as are mentioned in Sections 18(b) and 20 hereof; Second, to the Secured Indebtedness in such order and manner as Mortgagee shall determine, with any overplus to whomsoever Mortgagee shall reasonably determine to be lawfully entitled to the same.

22. *Deficiency Decree.* If at any foreclosure proceeding the Mortgaged Premises shall be sold for a sum less than the total amount of indebtedness for which judgment is therein given, the judgment creditor shall be entitled to the entry of a deficiency decree against Mortgagor and against the property of Mortgagor for the amount of such deficiency; and Mortgagor does hereby irrevocably consent to the appointment of a receiver for the Mortgaged Premises and the property of Mortgagor and until such deficiency decree is satisfied in full.

23. *Mortgagee's Remedies Cumulative - No Waiver.* No remedy or right of Mortgagee shall be exclusive of any other right or remedy but shall be cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity or by statute or otherwise. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or

acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

24. *Mortgagee Party to Suits.* If Mortgagee shall be made a party to or shall intervene in any action or proceeding affecting the Mortgaged Premises or the title thereto or the interest of Mortgagee under this Mortgage (including probate and bankruptcy proceedings), or if Mortgagee employs an attorney to collect any or all of the Secured Indebtedness or to enforce any of the terms hereof or realize hereupon or to protect the lien hereof, or if Mortgagee shall incur any costs or expenses in preparation for the commencement of any foreclosure proceedings or for the defense of any threatened suit or proceeding which might affect the Mortgaged Premises or the security hereof, whether or not any such foreclosure or other suit or proceeding shall be actually commenced, then in any such case, Mortgagor agrees to pay to Mortgagee, immediately and without demand, all costs, charges, expenses and attorney's fees incurred by Mortgagee in any such case, and the same shall constitute so much additional Secured Indebtedness payable upon demand with interest at the Reimbursement Rate.

25. *Modifications Not to Affect Lien.* Mortgagee, without notice to anyone, and without regard to the consideration, if any, paid therefor, or the presence of other liens on the Mortgaged Premises, may in its discretion release any part of the Mortgaged Premises or any person liable for any of the Secured Indebtedness, may extend the time of payment of any of the Secured Indebtedness and may grant waivers or other indulgences with respect hereto and thereto, and may agree with Mortgagor to modifications to the terms and conditions contained herein or otherwise applicable to any of the Secured Indebtedness (including modifications in the rates of interest applicable thereto), without in any way affecting or impairing the liability of any party liable upon any of the Secured Indebtedness or the priority of the lien of this Mortgage upon all of the Mortgaged Premises not expressly released, and any party acquiring any direct or indirect interest in the Mortgaged Premises shall take same subject to all of the provisions hereof.

26. *Notices.* All communications provided for herein shall be in writing and shall be deemed to have been given when delivered personally or mailed by first class mail, postage prepaid, addressed to the parties hereto at their addresses as shown at the beginning of this Mortgage or to such other and different address as Mortgagor or Mortgagee may designate pursuant to a written notice sent in accordance with the provisions of this Section.

27. *Environmental Matters.*

(a) *Definitions.* The following terms when used herein shall have the following meanings:

"*CERCLA*" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§9601 *et seq.*, and any future amendments.

"*Environmental Claim*" means any investigation, notice, violation, demand, allegation, action, suit, injunction, judgment, order, consent decree, penalty, fine, lien,

proceeding or claim (whether administrative, judicial or private in nature) arising (a) pursuant to, or in connection with an actual or alleged violation of, any Environmental Law, (b) in connection with any Hazardous Material, (c) from any abatement, removal, remedial, corrective or response action in connection with a Hazardous Material, Environmental Law or order of a governmental authority, or (d) from any actual or alleged damage, injury, threat or harm to health, safety, natural resources or the environment.

"Environmental Law" means any current or future Legal Requirement pertaining to (a) the protection of health, safety and the indoor or outdoor environment, (b) the conservation, management or use of natural resources and wildlife, (c) the protection or use of surface water or groundwater, (d) the management, manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal, Release, threatened Release, abatement, removal, remediation or handling of, or exposure to, any Hazardous Material, or (e) pollution (including any Release to air, land, surface water or groundwater), and any amendment, rule, regulation, order or directive issued thereunder.

"Hazardous Material" means any substance, chemical, compound, product, solid, gas, liquid, waste, byproduct, pollutant, contaminant or material which is hazardous or toxic, and includes, without limitation, (a) asbestos, polychlorinated biphenyls and petroleum (including crude oil or any fraction thereof) and (b) any material classified or regulated as "hazardous" or "toxic" or words of like import pursuant to an Environmental Law.

"Hazardous Material Activity" means any activity, event or occurrence involving a Hazardous Material, including, without limitation, the manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal, Release, threatened Release, abatement, removal, remediation, handling of or corrective or response action to any Hazardous Material.

"Legal Requirement" means any treaty, convention, statute, law, regulation, ordinance, license, permit, governmental approval, injunction, judgment, order, consent decree or other requirement of any governmental authority, whether federal, state, or local.

"Material Adverse Effect" means any change or effect that individually or in the aggregate is or is reasonably likely to be materially adverse to (a) the assets, business, operations, income, condition (financial or otherwise) or prospects of Mortgagor, (b) the lien of any mortgage, deed of trust or other security agreement covering the Mortgaged Premises or any part thereof, (c) the ability of Mortgagor to perform its obligations under this Mortgage or under any loan agreement, promissory note or any other instrument or document evidencing or securing any Secured Indebtedness or setting forth terms and conditions applicable thereto or otherwise relating thereto, or (d) the condition or fair market value of the Mortgaged Premises.

"RCRA" means the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§6901 *et seq.*, and any future amendments.

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migration, dumping, or disposing into the indoor or outdoor environment, including, without limitation, the abandonment or discarding of barrels, drums, containers, tanks or other receptacles containing or previously containing any Hazardous Material.

(b) *Representations and Warranties.* Mortgagor represents and warrants that: (i) Mortgagor and the Mortgaged Premises comply in all material respects with all applicable Environmental Laws; (ii) Mortgagor has obtained all governmental approvals required for its operations and the Mortgaged Premises by any applicable Environmental Law; (iii) Mortgagor has not, and has no knowledge of any other person who has, caused any Release, threatened Release or disposal of any Hazardous Material at, on, about, or off the Mortgaged Premises in any material quantity and, to the knowledge of Mortgagor, the Mortgaged Premises is not adversely affected by any Release, threatened Release or disposal of a Hazardous Material originating or emanating from any other property; (iv) the Mortgaged Premises does not contain and has not contained any: (1) underground storage tank, (2) material amounts of asbestos containing building material, (3) any landfills or dumps, (4) hazardous waste management facility as defined pursuant to RCRA or any comparable state law, or (5) site on or nominated for the National Priority List promulgated pursuant to CERCLA or any state remedial priority list promulgated or published pursuant to any comparable state law; (v) Mortgagor has not used a material quantity of any Hazardous Material and has conducted no Hazardous Material Activity at the Mortgaged Premises; (vi) Mortgagor has no material liability for response or corrective action, natural resource damage or other harm pursuant to CERCLA, RCRA or any comparable state law; (vii) Mortgagor is not subject to, has no notice or knowledge of and is not required to give any notice of any Environmental Claim involving Mortgagor or the Mortgaged Premises, and there are no conditions or occurrences at the Mortgaged Premises which could be anticipated to form the basis for an Environmental Claim against Mortgagor or the Mortgaged Premises; (viii) the Mortgaged Premises is not subject to any, and Mortgagor has no knowledge of any imminent, restriction on the ownership, occupancy, use or transferability of the Mortgaged Premises in connection with any (1) Environmental Law or (2) Release, threatened Release or disposal of a Hazardous Material; and (ix) there are no conditions or circumstances at the Mortgaged Premises which pose a risk to the environment or the health or safety of persons.

(c) *Covenants.* Mortgagor shall at all times do the following: (i) comply in all material respects with, and maintain the Mortgaged Premises in compliance in all material respects with, all applicable Environmental Laws; (ii) require that each tenant and subtenant, if any, of the Mortgaged Premises or any part thereof comply in all material respects with all applicable Environmental Laws; (iii) obtain and maintain in full force and effect all material governmental approvals required by any applicable Environmental Law for operations at the Mortgaged Premises; (iv) cure any material violation by it or at the Mortgaged Premises of applicable Environmental Laws; (v) not allow the presence or operation at the Mortgaged Premises of any (1) landfill or dump or (2) hazardous waste management facility or solid waste disposal facility

as defined pursuant to RCRA or any comparable state law; (vi) not manufacture, use, generate, transport, treat, store, release, dispose or handle any Hazardous Material at the Mortgaged Premises except in the ordinary course of its business and in *de minimis* amounts; (vii) within 10 business days notify the Mortgagee in writing of and provide any requested documents upon learning of any of the following in connection with Mortgagor or the Mortgaged Premises: (1) any material liability for response or corrective action, natural resource damage or other harm pursuant to CERCLA, RCRA or any comparable state law; (2) any material Environmental Claim; (3) any material violation of an Environmental Law or material Release, threatened Release or disposal of a Hazardous Material; (4) any restriction on the ownership, occupancy, use or transferability arising pursuant to any (x) Release, threatened Release or disposal of a Hazardous Substance or (y) Environmental Law; or (5) any environmental, natural resource, health or safety condition, which could be anticipated to have a Material Adverse Effect; (viii) conduct at its expense any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any material Release, threatened Release or disposal of a Hazardous Material as required by any applicable Environmental Law, (ix) abide by and observe any restrictions on the use of Mortgaged Premises imposed by any governmental authority as set forth in a deed or other instrument affecting Mortgagor's interest therein; (x) promptly provide or otherwise make available to Mortgagee any requested environmental record concerning the Mortgaged Premises which Mortgagor possesses or can obtain; (xi) perform, satisfy, and implement any operation or maintenance actions required by any governmental authority or Environmental Law, or included in any no further action letter or covenant not to sue issued by any governmental authority under any Environmental Law; and (xii) from time to time upon the written request of Mortgagee, timely provide at Mortgagor's expense a report of an environmental assessment of scope, form and depth (including, where appropriate, invasive soil or groundwater sampling) by a consultant acceptable to Mortgagee as to any matter for which notice is provided pursuant to the above requirements or which may be believed by Mortgagee to form the basis of an Environmental Claim in connection with the Mortgaged Premises. If such a requested environmental report is not delivered within 60 days after receipt of Mortgagee's request, then Mortgagee may arrange for the same, and Mortgagor hereby grants to Mortgagee and its representatives access to the Mortgaged Premises and a license to undertake such an assessment (including, where appropriate, invasive soil or groundwater sampling). The costs of any assessment arranged for by Mortgagee pursuant to this provision shall be payable by Mortgagor on demand and added to the Secured Indebtedness.

28. *Other Security Documents.* Mortgagor acknowledges that this Mortgage is one of several mortgages and/or other security documents (the aforesaid being together called the "*Other Security Documents*") that secure the Secured Indebtedness or portions thereof. Mortgagor agrees that the lien of this Mortgage shall be absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of Mortgagee or any other holder of any of the Secured Indebtedness, and without limiting the generality of the foregoing, the lien and security hereof shall not be impaired by any acceptance by Mortgagee or any other holder of any of the Secured Indebtedness of any security for or guarantors upon any of the Secured Indebtedness or by any failure, neglect or omission on the part of Mortgagee or any other holder of any of the Secured Indebtedness to realize upon or protect any of the Secured Indebtedness or any collateral or security therefor including the Other Security Documents. The

lien and security interest hereof shall not in any manner be impaired or affected by any release (except as to the property released), sale, pledge, surrender, compromise, settlement, renewal, extension, indulgence, alteration, substitution, exchange, change in, modification or disposition of any of the Secured Indebtedness, or of any of the collateral or security therefor, including, without limitation, the Other Security Documents or of any guaranty thereof, or of any instrument or agreement setting forth the terms and conditions pertaining to any of the foregoing. Mortgagee may at its discretion foreclose, exercise any power of sale, or exercise any other remedy available to it under any or all of the Other Security Documents without first exercising or enforcing any of its right and remedies hereunder. Such exercise of Mortgagee's rights and remedies under any or all of the Other Security Documents shall not in any manner impair the Secured Indebtedness, except to the extent of payment, or the lien of this Mortgage and any exercise of the rights or remedies of Mortgagee hereunder shall not impair the lien of any of the Other Security Documents or any of Mortgagee's rights and remedies thereunder. Mortgagor specifically consents and agrees that Mortgagee may exercise its rights and remedies hereunder and under the Other Security Documents separately or concurrently and in any order that it may deem appropriate.

29. *Direct and Primary Security; Liens Absolute, Etc.* The lien and security interest herein created and provided for stand as direct and primary security for the Loans as well as for any of the other Secured Indebtedness. No application of any sums received by Mortgagee in respect of the Mortgaged Premises or any disposition thereof to the reduction of the Secured Indebtedness or any part thereof shall in any manner entitle Mortgagor to any right, title or interest in or to the Secured Indebtedness or any collateral or security therefor, whether by subrogation or otherwise, unless and until all Secured Indebtedness has been fully paid and satisfied and all commitments of Mortgagee to extend credit to each Borrower shall have expired. Mortgagor acknowledges and agrees that the lien and security interest hereby created and provided for are absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of Mortgagee or any other holder of any of the Secured Indebtedness, and without limiting the generality of the foregoing, the lien and security hereof shall not be impaired by any acceptance by Mortgagee or any other holder of any of the Secured Indebtedness of any other security for or guarantors upon any of the Secured Indebtedness or by any failure, neglect or omission on the part of Mortgagee or any other holder of any of the Secured Indebtedness to realize upon or protect any of the Secured Indebtedness or any collateral or security therefor. The lien and security interest hereof shall not in any manner be impaired or affected by (and Mortgagee, without notice to anyone, is hereby authorized to make from time to time) any sale, pledge, surrender, compromise, settlement, release, renewal, extension, indulgence, alteration, substitution, exchange, change in, modification or disposition of any of the Secured Indebtedness, or of any collateral or security therefor, or of any guaranty thereof, or of any instrument or agreement setting forth the terms and conditions pertaining to any of the foregoing. Mortgagee may at its discretion at any time grant credit to any Borrower without notice to Mortgagor in such amounts and on such terms as Mortgagee may elect (all of such to constitute additional Secured Indebtedness) without in any manner impairing the lien and security interest created and provided for herein. In order to realize hereon and to exercise the rights granted Mortgagee hereby and under applicable law, there shall be no obligation on the part of Mortgagee or any other holder of any of the Secured Indebtedness at any time to first resort for payment to any Borrower or to any guaranty of any of the Secured Indebtedness or any

portion thereof or to resort to any other collateral, security, property, liens or any other rights or remedies whatsoever, and Mortgagee shall have the right to enforce this Mortgage irrespective of whether or not other proceedings or steps seeking resort to or realization upon or from any of the foregoing are pending.

30. *Recovery Limitation.* Notwithstanding anything in this Mortgage to the contrary, the right of recovery against Mortgagor under this Mortgage shall not exceed \$1.00 less than the lowest amount which would render Mortgagor's obligations under this Mortgage void or voidable under applicable law, including fraudulent conveyance law.

31. *Revolving Credit Loans.* This Mortgage is given to secure, among other things, revolving credit loans or future advances and shall secure not only presently existing indebtedness under the Letter Agreement but also future advances, whether such advances are obligatory or to be made at the option of Mortgagee, or otherwise, as are made within twenty (20) years from the date hereof, 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 execution of this Mortgage and although there may be no Secured Indebtedness outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all Secured Indebtedness, including future advances, from the time of its filing for record in the recorder's or registrar's office in the city or county (as applicable) in which the Mortgaged Premises are located. The total amount of Secured Indebtedness may increase or decrease from time to time, but the total unpaid balance of Secured Indebtedness (including disbursements which Mortgagee may make under this Mortgage, the Letter Agreement or any other documents related thereto) at any one time outstanding shall not exceed a maximum principal amount of Eight Million Three Hundred Sixty Thousand and 00/100ths Dollars (\$8,360,000) plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Mortgaged Premises and interest on such disbursements (all such indebtedness being hereinafter referred to as the "*maximum amount secured hereby*"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Mortgaged Premises, to the extent of the maximum amount secured hereby. Notwithstanding the foregoing, this Mortgage secures a maximum principal amount at any one time of \$8,360,000.

32. *Reimbursement Rate.* For purposes of this Mortgage, the term "*Reimbursement Rate*" means (a) the rate equal to eleven and one half percent (11.5%) per annum and (b) at all times on and after the occurrence of an Event of Default hereunder, the rate equal to sixteen and one half percent (16.5%) per annum (in each case, computed on the basis of a year of 360 days for the actual number of days elapsed).

33. *Governing Law.* The creation of this Mortgage, the perfection of the lien and security interest in the Mortgaged Premises, and the rights and remedies of Mortgagee with respect to the Mortgaged Premises, as provided herein and by the laws of the state in which the Mortgaged Premises is located, shall be governed by and construed in accordance with the internal laws of the state in which the Mortgaged Premises are located without regard to principles of conflicts of law. Otherwise, the Loan Documents and all other obligations of Mortgagor (including, but not limited to, the liability of Mortgagor for any deficiency following

a foreclosure of all or any part of the Mortgaged Premises) shall be governed by and construed in accordance with the internal laws of the State of New York without regard to principles of conflicts of laws, such state being the state where such documents were executed and delivered.

34. *Partial Invalidity.* All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage shall be held to be invalid, illegal or unenforceable, the validity and enforceability of the other terms of this Mortgage shall in no way be affected thereby.

35. *Successors and Assigns.* Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not. If more than one party signs this instrument as Mortgagor, then the term "*Mortgagor*" as used herein shall mean all of such parties, jointly and severally.

36. *Headings.* The headings in this Mortgage are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision hereof.

37. *Changes, Etc.* This Mortgage and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

38. *Security Agreement and Fixture Filing.* This instrument constitutes a Security Agreement with respect to all personal property in which Mortgagee is granted a security interest hereunder, and Mortgagee shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as well as all other rights and remedies available at law or in equity. Mortgagor hereby agrees to execute and deliver on demand and hereby irrevocably constitute and appoint Mortgagee the attorney-in-fact of Mortgagor to execute, deliver and, if appropriate, to file with the appropriate filing officer or office such security agreements, financing statements, continuation statements or other instruments as Mortgagee may reasonably request or require in order to impose, perfect or continue the perfection of the lien or security interest created hereby. Upon the occurrence of an Event of Default hereunder which is continuing, Mortgagee shall have the right to cause any of the Mortgaged Premises which is personal property and subject to the security interest of Mortgagee hereunder to be sold at any one or more public or private sales as permitted by applicable law, and Mortgagee shall further have all other rights and remedies, whether at law, in equity, or by statute, as are available to secured creditors under applicable law. Any such disposition may be conducted by an employee or agent of Mortgagee. Any person, including Mortgagee, shall be eligible to purchase any part or all of such property at any such disposition.

This instrument also constitutes a "fixture filing" for the purposes of the Florida Uniform Commercial Code ("*Code*") and shall cover all items of the Mortgaged Premises that are or are to become fixtures.

Mortgagee (as the "Secured Party") and Mortgagor (as the "Debtor") agree that to the extent any of the Mortgaged Premises encumbered by this Mortgage from time to time constitutes personal property subject to the provisions of the Code, this Mortgage constitutes a "Security Agreement" for all purposes within the meaning of the Code. Without limitation, Mortgagee, at its election, upon the occurrence of an Event of Default under this Mortgage, will have all rights, powers, privileges and remedies from time to time available to a secured party under the provisions of the Code with respect to the Mortgaged Premises. The remedies for any violation of the covenants, terms, and conditions of the security agreement herein contained shall be (i) as prescribed herein, or (ii) as prescribed by general law, or (iii) as prescribed by the specific statutory provisions now or hereafter enacted and specified in the Code, all at Mortgagee's sole election. Mortgagor covenants and agrees that Mortgagor will furnish Mortgagee with notice of any change in name, identity, organizational structure, mailing address, residence, state of formation or organization, principal place of business or location (as that term is defined in the Code) 30 days prior to the effective date of any such change. Mortgagor hereby authorizes the filing of any financing statements or other instruments deemed necessary by Mortgagee to prevent any filed financing statement from becoming misleading or losing its perfected status or to reinstate any lapsed financing statement; and Mortgagor hereby ratifies and approves all financing statements currently filed of record against Mortgagor in favor of Mortgagee and acknowledges the same perfect Mortgagee's interest in any personal property and fixtures provided for in this Mortgage. Mortgagor and Mortgagee agree that this Mortgage, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture filing" within the meaning of the Code. Mortgagor agrees that the filing of a Financing Statement in the records normally having to do with personal property shall never be construed as in any way derogating from or impairing the express declaration and intention of the parties hereto, hereinabove stated, that everything used in connection with the production of income from the Mortgaged Premises and/or adapted for use therein and/or which is described or reflected in this Mortgage is, and at all times and for all purposes and in all proceedings, legal or equitable, shall be regarded as part of the real property irrespective of whether (i) any such item is physically attached to the real property or improvements thereon; (ii) serial numbers are used for the better identification of certain equipment items capable of being thus identified in a recital contained herein or in any list filed with Mortgagee; or (iii) any such item is referred to or reflected in any such financing statement so filed at any time. Similarly, the mention in any such financing statement of (x) rights in or to the proceeds of any fire and/or hazard insurance policy; (y) any award in eminent domain proceedings for a taking or for loss of value; or (z) Mortgagor's interest as lessor in any present or future leases or subleases or rights to rents growing out of the use and/or occupancy of the Mortgaged Premises, whether pursuant to lease or otherwise, shall never be construed as in any way altering any of the rights of Mortgagee as determined by this instrument or impugning the priority of this Mortgage, the Loan Documents, or both, but such mention in the financing statement is declared to be for the protection of Mortgagee in the event any court or judge shall at any time hold with respect to (x), (y), or (z) that notice of Mortgagee's priority of interest to be effective against a particular class of persons, including, but not limited to, the federal government and any subdivision or entity of the federal government, must be filed in the Code records or otherwise perfected in the manner required by the Code. Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee, a separate security agreement, financing statement or other similar security instruments, in form reasonably satisfactory to Mortgagee, covering all property of any

kind whatsoever owned by Mortgagor in connection with the Mortgaged Premises, which in the sole and exclusive opinion of Mortgagee is essential to the operation of the Mortgaged Premises and which constitutes goods within the meaning of the Code or concerning which there may be any doubt whether the title to same has been conveyed by or security interest perfected by this Mortgage under the laws of the State of Florida and shall further execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any financing statement, affidavit, continuation statement or certificate or other document as Mortgagee may reasonably request in order to perfect, preserve, maintain, continue and extend the security interest under and the priority of this Mortgage and such security instrument. Mortgagor further agrees to pay to Mortgagee on demand all actual out-of-pocket costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and re-filing of any such documents. Mortgagor shall from time to time, on request of Mortgagee, deliver to Mortgagee an inventory of the Mortgaged Premises in reasonable detail.

39. *Excess Interest.* Notwithstanding any provision to the contrary contained herein, the Letter Agreement, or the Notes, or the Guaranty or any other Loan Document, no such provision shall require the payment or permit the collection of any amount of interest in excess of the maximum amount of interest permitted by applicable law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the Loans or other obligations outstanding under this Mortgage or such other documents ("*Excess Interest*"). If any Excess Interest is provided for, or is adjudicated to be provided for, herein or in any such loan document, then in such event (a) the provisions of this paragraph shall govern and control, (b) neither Mortgagor nor any endorser shall be obligated to pay any Excess Interest, (c) any Excess Interest that Mortgagee may have received hereunder shall, at the option of Mortgagee, be (i) applied as a credit against the then outstanding principal amount of obligations hereunder and accrued and unpaid interest thereon (not to exceed the maximum amount permitted by applicable law), (ii) refunded to Mortgagor, or (iii) any combination of the foregoing, (d) the interest rate payable hereunder or under any such loan document shall be automatically subject to reduction to the maximum lawful contract rate allowed under applicable usury laws (the "*Maximum Rate*"), and this Mortgage and such loan document shall be deemed to have been, and shall be, reformed and modified to reflect such reduction in the relevant interest rate, and (e) neither Mortgagor nor any endorser shall have any action against Mortgagee for any damages whatsoever arising out of the payment or collection of any Excess Interest. Notwithstanding the foregoing, if for any period of time interest on any of Mortgagor's obligations is calculated at the Maximum Rate rather than the applicable rate under the applicable loan document, and thereafter such applicable rate becomes less than the Maximum Rate, the rate of interest payable on Mortgagor's obligations shall remain at the Maximum Rate until Mortgagee has received the amount of interest which Mortgagee would have received during such period on Mortgagor's obligations had the rate of interest not been limited to the Maximum Rate during such period.

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IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed and sealed the day and year first above written.

PACEM ESTATE HOLDINGS LLC

By 

Name: Cory L. Mills


Title: Managing Member

ALL PURPOSE ACKNOWLEDGMENT CERTIFICATE

STATE OF Virginia
COUNTY OF Fairfax) SS

On May 24, 2021, before me, Noorah Hays
(Notary Public), personally appeared Cory Mills, 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 she/he executed the same in
her/his authorized capacity, and that by her/his signature on the instrument the entity upon behalf
of which the person acted executed the instrument.

WITNESS my hand and official seal.


Notary's Signature



SCHEDULE I

LEGAL DESCRIPTION

PARCEL 1

A PARCEL OF LAND LYING IN SECTIONS 20 AND 29, TOWNSHIP 3 SOUTH, RANGE 7 EAST, TAYLOR COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 3 SOUTH, RANGE 7 EAST, TAYLOR COUNTY, FLORIDA AND RUN NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 726.49 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHEASTERLY, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1170.00 FEET THROUGH A CENTRAL ANGLE OF 37 DEGREES 41 MINUTES 06 SECONDS FOR AN ARC LENGTH OF 769.54 FEET (CHORD BEARS NORTH 74 DEGREES 48 MINUTES 40 SECONDS EAST 755.75 FEET, THENCE SOUTH 86 DEGREES 20 MINUTES 46 SECONDS EAST 211.51 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE SOUTH 86 DEGREES 20 MINUTES 46 SECONDS EAST 353.23 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 430.00 FEET THROUGH A CENTRAL ANGLE OF 42 DEGREES 45 MINUTES 33 SECONDS FOR AN ARC LENGTH OF 320.90 FEET (CHORD BEARS NORTH 72 DEGREES 16 MINUTES 27 SECONDS EAST 313.51 FEET), THENCE NORTH 50 DEGREES 53 MINUTES 41 SECONDS EAST 337.48 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1530.00 FEET THROUGH A CENTRAL ANGLE OF 17 DEGREES 24 MINUTES 06 SECONDS FOR AN ARC LENGTH OF 464.69 FEET (CHORD BEARS NORTH 42 DEGREES 11 MINUTES 37 SECONDS EAST 462.90 FEET), THENCE NORTH 33 DEGREES 29 MINUTES 34 SECONDS EAST 19.41 FEET, THENCE SOUTH 39 DEGREES 29 MINUTES 44 SECONDS EAST 1924.66 FEET, THENCE SOUTH 50 DEGREES 30 MINUTES 16 SECONDS WEST 1750.00 FEET TO A POINT LYING ON THE NORTHEASTERLY BOUNDARY OF A 100' POWER LINE EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 58, PAGE 351 OF THE PUBLIC RECORDS OF TAYLOR COUNTY, FLORIDA, THENCE NORTH 39 DEGREES 29 MINUTES 44 SECONDS WEST ALONG SAID POWER LINE EASEMENT A DISTANCE OF 2306.62 FEET, THENCE LEAVING SAID EASEMENT RUN NORTH 62 DEGREES 07 MINUTES 05 SECONDS EAST 196.75 FEET, THENCE NORTH 66 DEGREES 14 MINUTES 55 SECONDS EAST 201.92 FEET TO THE POINT OF BEGINNING.

PARCEL 2

A PARCEL OF LAND LYING IN SECTIONS 20 AND 29, TOWNSHIP 3 SOUTH, RANGE 7 EAST, TAYLOR COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 3 SOUTH, RANGE 7 EAST, TAYLOR COUNTY, FLORIDA AND RUN NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 726.49 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHEASTERLY, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1170.00 FEET THROUGH A CENTRAL ANGLE OF 37 DEGREES 41 MINUTES 06 SECONDS FOR AN ARC LENGTH OF 769.54 FEET (CHORD BEARS NORTH 74 DEGREES 48 MINUTES 40 SECONDS EAST 755.75 FEET, THENCE SOUTH 86 DEGREES 20 MINUTES 46 SECONDS EAST 211.51 FEET, THENCE CONTINUE SOUTH 86 DEGREES 20 MINUTES 46 SECONDS EAST 353.23 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 430.00 FEET THROUGH A CENTRAL ANGLE OF 42 DEGREES 45 MINUTES 33 SECONDS FOR AN ARC LENGTH OF 320.90 FEET (CHORD BEARS NORTH 72 DEGREES 16 MINUTES 27 SECONDS EAST 313.51 FEET), THENCE NORTH 50 DEGREES 53 MINUTES 41 SECONDS EAST 337.48 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1530.00 FEET THROUGH A CENTRAL ANGLE OF 17 DEGREES 24 MINUTES 06 SECONDS FOR AN ARC LENGTH OF 464.69 FEET (CHORD BEARS NORTH 42 DEGREES 11 MINUTES 37 SECONDS EAST 462.90 FEET), THENCE NORTH 33 DEGREES 29 MINUTES 34 SECONDS EAST 19.41 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE NORTH 33 DEGREES 29 MINUTES 34 SECONDS EAST 649.68 FEET, THENCE SOUTH 89 DEGREES 31 MINUTES 18 SECONDS EAST 350.53 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 230.00 FEET THROUGH A CENTRAL ANGLE OF 16 DEGREES 19 MINUTES 15 SECONDS FOR AN ARC LENGTH OF 65.52 FEET (CHORD BEARS NORTH 82 DEGREES 19 MINUTES 04 SECONDS EAST 65.29 FEET), THENCE NORTH 74 DEGREES 09 MINUTES 26 SECONDS EAST 328.49 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 180.00 FEET THROUGH A CENTRAL ANGLE OF 25 DEGREES 44 MINUTES 59 SECONDS FOR AN ARC LENGTH OF 80.90 FEET (CHORD BEARS NORTH 61 DEGREES 16 MINUTES 57 SECONDS EAST 80.22 FEET), THENCE NORTH 48 DEGREES 24 MINUTES 27 SECONDS EAST 93.79 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 120.00 FEET THROUGH A CENTRAL ANGLE OF 77 DEGREES 11 MINUTES 48 SECONDS FOR AN ARC LENGTH OF 161.68 FEET (CHORD BEARS NORTH 87 DEGREES 00 MINUTES 21 SECONDS EAST 149.73 FEET), THENCE SOUTH 54 DEGREES 23 MINUTES 45 SECONDS EAST 85.84 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 270.00 FEET THROUGH A CENTRAL ANGLE OF 43 DEGREES 43 MINUTES 03 SECONDS EAST 206.01 FEET (CHORD BEARS SOUTH 32 DEGREES 32 MINUTES 14 SECONDS EAST 201.05 FEET), THENCE SOUTH 10 DEGREES 40 MINUTES 42

SECONDS EAST 38.35 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 330.00 FEET THROUGH A CENTRAL ANGLE OF 17 DEGREES 42 MINUTES 59 SECONDS FOR AN ARC LENGTH OF 102.04 FEET (CHORD BEARS SOUTH 19 DEGREES 32 MINUTES 12 SECONDS EAST 101.63 FEET), THENCE SOUTH 28 DEGREES 23 MINUTES 41 SECONDS EAST 161.99 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 270.00 FEET THROUGH A CENTRAL ANGLE OF 06 DEGREES 10 MINUTES 52 SECONDS FOR AN ARC LENGTH OF 29.13 FEET (CHORD BEARS SOUTH 25 DEGREES 18 MINUTES 15 SECONDS EAST 29.11 FEET), THENCE SOUTH 22 DEGREES 12 MINUTES 49 SECONDS EAST 605.58 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 330.00 FEET THROUGH A CENTRAL ANGLE OF 45 DEGREES 59 MINUTES 46 SECONDS FOR AN ARC LENGTH OF 264.92 FEET (CHORD BEARS SOUTH 45 DEGREES 12 MINUTES 42 SECONDS EAST 257.86 FEET), THENCE SOUTH 68 DEGREES 12 MINUTES 35 SECONDS EAST 76.75 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 720.00 FEET THROUGH A CENTRAL ANGLE OF 53 DEGREES 19 MINUTES 49 SECONDS FOR AN ARC LENGTH OF 670.17 FEET (CHORD BEARS SOUTH 41 DEGREES 32 MINUTES 41 SECONDS EAST 646.24 FEET), THENCE SOUTH 50 DEGREES 30 MINUTES 16 SECONDS WEST 3101.11 FEET TO A POINT LYING ON THE NORTHEASTERLY BOUNDARY OF A 100' POWER LINE EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 58, PAGE 351 OF THE PUBLIC RECORDS OF TAYLOR COUNTY, FLORIDA, THENCE NORTH 39 DEGREES 29 MINUTES 44 SECONDS WEST ALONG SAID POWER LINE EASEMENT A DISTANCE OF 524.10 FEET, THENCE LEAVING SAID EASEMENT RUN NORTH 50 DEGREES 30 MINUTES 16 SECONDS EAST 1750.00 FEET, THENCE NORTH 39 DEGREES 29 MINUTES 44 SECONDS WEST 1924.66 FEET TO THE POINT OF BEGINNING.

PARCEL 3

A PARCEL OF LAND LYING IN SECTIONS 19 AND 20, TOWNSHIP 3 SOUTH, RANGE 7 EAST, TAYLOR COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 3 SOUTH, RANGE 7 EAST, TAYLOR COUNTY, FLORIDA AND RUN NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 726.49 FEET, THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 233.78 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHEASTERLY AND THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING RUN NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1370.00 FEET THROUGH A CENTRAL ANGLE OF 32 DEGREES 12 MINUTES 18 SECONDS FOR AN ARC LENGTH OF 770.06 FEET (CHORD BEARS NORTH 77 DEGREES 33 MINUTES 04 SECONDS EAST 759.96 FEET), THENCE SOUTH 86 DEGREES 20 MINUTES 46 SECONDS EAST 564.74 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 230.00 FEET THROUGH A CENTRAL ANGLE OF 42 DEGREES 45 MINUTES 33

SECONDS FOR AN ARC LENGTH OF 171.65 FEET (CHORD BEARS NORTH 72 DEGREES 16 MINUTES 27 SECONDS EAST 167.69 FEET), THENCE NORTH 50 DEGREES 53 MINUTES 41 SECONDS EAST 337.48 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1330.00 FEET THROUGH A CENTRAL ANGLE OF 14 DEGREES 40 MINUTES 18 SECONDS FOR AN ARC LENGTH OF 340.57 FEET (CHORD BEARS NORTH 43 DEGREES 33 MINUTES 31 SECONDS EAST 339.65 FEET) TO A POINT LYING ON A CURVE CONCAVE SOUTHWESTERLY, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 600.00 FEET THROUGH A CENTRAL ANGLE OF 34 DEGREES 58 MINUTES 24 SECONDS FOR AN ARC LENGTH OF 366.24 FEET (CHORD BEARS NORTH 45 DEGREES 41 MINUTES 07 SECONDS WEST 360.58 FEET), THENCE NORTH 63 DEGREES 10 MINUTES 19 SECONDS WEST 166.05 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET THROUGH A CENTRAL ANGLE OF 43 DEGREES 40 MINUTES 18 SECONDS FOR AN ARC LENGTH OF 228.66 FEET (CHORD BEARS NORTH 41 DEGREES 20 MINUTES 11 SECONDS WEST 223.17 FEET), THENCE NORTH 19 DEGREES 30 MINUTES 02 SECONDS WEST 330.87 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 500.00 FEET THROUGH A CENTRAL ANGLE OF 27 DEGREES 56 MINUTES 24 SECONDS FOR AN ARC LENGTH OF 243.82 FEET (CHORD BEARS NORTH 33 DEGREES 28 MINUTES 14 SECONDS WEST 241.41 FEET), THENCE NORTH 47 DEGREES 26 MINUTES 26 SECONDS WEST 641.97 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 800.00 FEET THROUGH A CENTRAL ANGLE OF 02 DEGREES 33 MINUTES 42 SECONDS FOR AN ARC LENGTH OF 35.77 FEET (CHORD BEARS NORTH 48 DEGREES 43 MINUTES 17 SECONDS WEST 35.77 FEET), THENCE NORTH 50 DEGREES 00 MINUTES 08 SECONDS WEST 366.50 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 600.00 FEET THROUGH A CENTRAL ANGLE OF 13 DEGREES 21 MINUTES 50 SECONDS FOR AN ARC LENGTH OF 139.95 FEET (CHORD BEARS NORTH 43 DEGREES 19 MINUTES 13 SECONDS WEST 139.63 FEET), THENCE NORTH 36 DEGREES 38 MINUTES 18 SECONDS WEST 168.05 FEET TO A POINT LYING ON A CURVE CONCAVE WESTERLY, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 130.00 FEET THROUGH A CENTRAL ANGLE OF 02 DEGREES 07 MINUTES 37 SECONDS FOR AN ARC LENGTH OF 4.83 FEET (CHORD BEARS SOUTH 10 DEGREES 23 MINUTES 08 SECONDS WEST 4.83 FEET), THENCE SOUTH 11 DEGREES 26 MINUTES 56 SECONDS WEST 161.48 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 230.00 FEET THROUGH A CENTRAL ANGLE OF 75 DEGREES 13 MINUTES 31 SECONDS FOR AN ARC LENGTH OF 301.97 FEET (CHORD BEARS SOUTH 49 DEGREES 03 MINUTES 42 SECONDS WEST 280.75 FEET), THENCE SOUTH 86 DEGREES 40 MINUTES 28 SECONDS WEST 143.15 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 170.00 FEET THROUGH A CENTRAL ANGLE OF 61 DEGREES 12 MINUTES 25 SECONDS FOR AN ARC LENGTH OF 181.60 FEET (CHORD BEARS SOUTH 56 DEGREES 04 MINUTES 15 SECONDS WEST 173.09 FEET), THENCE SOUTH 25 DEGREES 28 MINUTES 03

SECONDS WEST 145.64 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 270.00 FEET THROUGH A CENTRAL ANGLE OF 20 DEGREES 28 MINUTES 02 SECONDS FOR AN ARC LENGTH OF 96.45 FEET (CHORD BEARS SOUTH 15 DEGREES 14 MINUTES 02 SECONDS WEST 95.94 FEET), THENCE SOUTH 05 DEGREES 00 MINUTES 01 SECONDS WEST 97.46 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 330.00 FEET THROUGH A CENTRAL ANGLE OF 28 DEGREES 30 MINUTES 29 SECONDS FOR AN ARC LENGTH OF 164.20 FEET (CHORD BEARS SOUTH 19 DEGREES 15 MINUTES 15 SECONDS WEST 162.51 FEET), THENCE SOUTH 33 DEGREES 30 MINUTES 30 SECONDS WEST 95.26 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 230.00 FEET THROUGH A CENTRAL ANGLE OF 45 DEGREES 25 MINUTES 33 SECONDS FOR AN ARC LENGTH OF 182.35 FEET (CHORD BEARS SOUTH 56 DEGREES 13 MINUTES 16 SECONDS WEST 177.61 FEET), THENCE SOUTH 78 DEGREES 56 MINUTES 03 SECONDS WEST 85.25 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 230.00 FEET THROUGH A CENTRAL ANGLE OF 25 DEGREES 59 MINUTES 55 SECONDS FOR AN ARC LENGTH OF 104.37 FEET (CHORD BEARS NORTH 88 DEGREES 04 MINUTES 00 SECONDS WEST 103.47 FEET), THENCE NORTH 75 DEGREES 04 MINUTES 02 SECONDS WEST 177.10 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 370.00 FEET THROUGH A CENTRAL ANGLE OF 25 DEGREES 17 MINUTES 34 SECONDS FOR AN ARC LENGTH OF 163.33 FEET (CHORD BEARS NORTH 87 DEGREES 42 MINUTES 49 SECONDS WEST 162.01 FEET), THENCE SOUTH 79 DEGREES 38 MINUTES 24 SECONDS WEST 189.02 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 430.00 FEET THROUGH A CENTRAL ANGLE OF 24 DEGREES 39 MINUTES 13 SECONDS FOR AN ARC LENGTH OF 185.02 FEET (CHORD BEARS NORTH 88 DEGREES 01 MINUTES 59 SECONDS WEST 183.60 FEET), THENCE NORTH 75 DEGREES 42 MINUTES 22 SECONDS WEST 91.24 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 180.00 FEET THROUGH A CENTRAL ANGLE OF 51 DEGREES 24 MINUTES 45 SECONDS FOR AN ARC LENGTH OF 161.52 FEET (CHORD BEARS NORTH 50 DEGREES 00 MINUTES 00 SECONDS WEST 156.15 FEET), THENCE NORTH 24 DEGREES 17 MINUTES 37 SECONDS WEST 157.90 FEET, THENCE SOUTH 51 DEGREES 23 MINUTES 39 SECONDS WEST 260.12 FEET TO THE EASTERLY BOUNDARY OF A FLORIDA POWER CORPORATION RIGHT OF WAY, THENCE SOUTHERLY ALONG SAID RIGHT OF WAY AS FOLLOWS: SOUTH 38 DEGREES 36 MINUTES 21 SECONDS EAST 1544.58 FEET, THENCE SOUTH 88 DEGREES 57 MINUTES 46 SECONDS WEST 18.92 FEET, THENCE SOUTH 38 DEGREES 36 MINUTES 21 SECONDS EAST 971.18 FEET, THENCE NORTH 51 DEGREES 23 MINUTES 39 SECONDS EAST 395.43 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1370.00 FEET THROUGH A CENTRAL ANGLE OF 10 DEGREES 03 MINUTES 16 SECONDS FOR AN ARC LENGTH OF 240.41 FEET (CHORD BEARS

NORTH 56 DEGREES 25 MINUTES 17 SECONDS EAST 240.10 FEET TO THE POINT OF BEGINNING.

PARCEL 4

A PARCEL OF LAND LYING IN SECTIONS 17 AND 20, TOWNSHIP 3 SOUTH, RANGE 7 EAST, TAYLOR COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 3 SOUTH, RANGE 7 EAST, TAYLOR COUNTY, FLORIDA AND RUN NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 726.49 FEET, THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 233.78 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHEASTERLY, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1370.00 FEET THROUGH A CENTRAL ANGLE OF 32 DEGREES 12 MINUTES 18 SECONDS FOR AN ARC LENGTH OF 770.06 FEET (CHORD BEARS NORTH 77 DEGREES 33 MINUTES 04 SECONDS EAST 759.96 FEET), THENCE SOUTH 86 DEGREES 20 MINUTES 46 SECONDS EAST 564.74 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 230.00 FEET THROUGH A CENTRAL ANGLE OF 42 DEGREES 45 MINUTES 33 SECONDS FOR AN ARC LENGTH OF 171.65 FEET (CHORD BEARS NORTH 72 DEGREES 16 MINUTES 27 SECONDS EAST 167.69 FEET), THENCE NORTH 50 DEGREES 53 MINUTES 41 SECONDS EAST 337.48 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1330.00 FEET THROUGH A CENTRAL ANGLE OF 14 DEGREES 40 MINUTES 18 SECONDS FOR AN ARC LENGTH OF 340.57 FEET (CHORD BEARS NORTH 43 DEGREES 33 MINUTES 31 SECONDS EAST 339.65 FEET) TO A POINT LYING ON A CURVE CONCAVE SOUTHWESTERLY AND THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING RUN NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 600.00 FEET THROUGH A CENTRAL ANGLE OF 34 DEGREES 58 MINUTES 24 SECONDS FOR AN ARC LENGTH OF 366.24 FEET (CHORD BEARS NORTH 45 DEGREES 41 MINUTES 07 SECONDS WEST 360.58 FEET), THENCE NORTH 63 DEGREES 10 MINUTES 19 SECONDS WEST 166.05 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET THROUGH A CENTRAL ANGLE OF 43 DEGREES 40 MINUTES 18 SECONDS FOR AN ARC LENGTH OF 228.66 FEET (CHORD BEARS NORTH 41 DEGREES 20 MINUTES 11 SECONDS WEST 223.17 FEET), THENCE NORTH 19 DEGREES 30 MINUTES 02 SECONDS WEST 330.87 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 500.00 FEET THROUGH A CENTRAL ANGLE OF 27 DEGREES 56 MINUTES 24 SECONDS FOR AN ARC LENGTH OF 243.82 FEET (CHORD BEARS NORTH 33 DEGREES 28 MINUTES 14 SECONDS WEST 241.41 FEET), THENCE NORTH 47 DEGREES 26 MINUTES 26 SECONDS WEST 641.97 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 800.00 FEET THROUGH A CENTRAL ANGLE OF 02 DEGREES 33 MINUTES 42 SECONDS FOR AN ARC LENGTH OF 35.77 FEET (CHORD BEARS NORTH 48 DEGREES

43 MINUTES 17 SECONDS WEST 35.77 FEET), THENCE NORTH 50 DEGREES 00 MINUTES 08 SECONDS WEST 366.50 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 600.00 FEET THROUGH A CENTRAL ANGLE OF 13 DEGREES 21 MINUTES 50 SECONDS FOR AN ARC LENGTH OF 139.95 FEET (CHORD BEARS NORTH 43 DEGREES 19 MINUTES 13 SECONDS WEST 139.63 FEET), THENCE NORTH 36 DEGREES 38 MINUTES 18 SECONDS WEST 168.05 FEET TO A POINT LYING ON A CURVE CONCAVE WESTERLY, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 130.00 FEET THROUGH A CENTRAL ANGLE OF 33 DEGREES 12 MINUTES 45 SECONDS FOR AN ARC LENGTH OF 75.36 FEET (CHORD BEARS NORTH 07 DEGREES 17 MINUTES 03 SECONDS WEST 74.31 FEET), THENCE NORTH 23 DEGREES 53 MINUTES 25 SECONDS WEST 284.25 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 320.00 FEET THROUGH A CENTRAL ANGLE OF 36 DEGREES 02 MINUTES 21 SECONDS FOR AN ARC LENGTH OF 201.28 FEET (CHORD BEARS NORTH 05 DEGREES 52 MINUTES 15 SECONDS WEST 197.98 FEET), THENCE NORTH 12 DEGREES 08 MINUTES 56 SECONDS EAST 466.25 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 420.00 FEET THROUGH A CENTRAL ANGLE OF 51 DEGREES 36 MINUTES 47 SECONDS FOR AN ARC LENGTH OF 378.34 FEET (CHORD BEARS NORTH 37 DEGREES 57 MINUTES 19 SECONDS EAST 365.68 FEET), THENCE NORTH 63 DEGREES 45 MINUTES 42 SECONDS EAST 9.16 FEET TO A POINT OF CURVE TO THE LEFT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 830.00 FEET THROUGH A CENTRAL ANGLE OF 28 DEGREES 05 MINUTES 10 SECONDS FOR AN ARC LENGTH OF 406.86 FEET (CHORD BEARS NORTH 49 DEGREES 43 MINUTES 07 SECONDS EAST 402.80 FEET), THENCE NORTH 35 DEGREES 40 MINUTES 32 SECONDS EAST 630.50 FEET, THENCE NORTH 23 DEGREES 19 MINUTES 08 SECONDS EAST 2464.20 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHEASTERLY, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 170.00 FEET THROUGH A CENTRAL ANGLE OF 10 DEGREES 33 MINUTES 50 SECONDS FOR AN ARC LENGTH OF 31.34 FEET (CHORD BEARS NORTH 29 DEGREES 40 MINUTES 55 SECONDS EAST 31.30 FEET), THENCE NORTH 34 DEGREES 57 MINUTES 50 SECONDS EAST 201.21 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 220.00 FEET THROUGH A CENTRAL ANGLE OF 48 DEGREES 53 MINUTES 16 SECONDS FOR AN ARC LENGTH OF 187.72 FEET (CHORD BEARS NORTH 59 DEGREES 24 MINUTES 28 SECONDS EAST 182.07 FEET), THENCE NORTH 83 DEGREES 51 MINUTES 06 SECONDS EAST 156.47 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 270.00 FEET THROUGH A CENTRAL ANGLE OF 12 DEGREES 33 MINUTES 18 SECONDS FOR AN ARC LENGTH OF 59.16 FEET (CHORD BEARS SOUTH 89 DEGREES 52 MINUTES 15 SECONDS EAST 59.05 FEET), THENCE SOUTH 83 DEGREES 35 MINUTES 36 SECONDS EAST 300.50 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 270.00 FEET THROUGH A CENTRAL ANGLE OF 21 DEGREES 37 MINUTES 14 SECONDS FOR AN ARC LENGTH OF 101.88 FEET (CHORD BEARS SOUTH 72 DEGREES 46 MINUTES 59

SECONDS EAST 101.28 FEET), THENCE SOUTH 61 DEGREES 58 MINUTES 22 SECONDS EAST 233.25 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 270.00 FEET THROUGH A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 42 SECONDS FOR AN ARC LENGTH OF 48.04 FEET (CHORD BEARS SOUTH 56 DEGREES 52 MINUTES 32 SECONDS EAST 47.98 FEET), THENCE SOUTH 51 DEGREES 46 MINUTES 41 SECONDS EAST 290.96 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 330.00 FEET THROUGH A CENTRAL ANGLE OF 15 DEGREES 30 MINUTES 17 SECONDS FOR AN ARC LENGTH OF 89.30 FEET (CHORD BEARS SOUTH 59 DEGREES 31 MINUTES 50 SECONDS EAST 89.03 FEET), THENCE SOUTH 67 DEGREES 16 MINUTES 58 SECONDS EAST 481.52 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 270.00 FEET THROUGH A CENTRAL ANGLE OF 02 DEGREES 26 MINUTES 23 SECONDS FOR AN ARC LENGTH OF 11.50 FEET (CHORD BEARS SOUTH 66 DEGREES 03 MINUTES 47 SECONDS EAST 11.50 FEET), THENCE SOUTH 64 DEGREES 50 MINUTES 35 SECONDS EAST 375.97 FEET, THENCE SOUTH 25 DEGREES 09 MINUTES 25 SECONDS WEST 10.00 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHWESTERLY, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 360.00 FEET THROUGH A CENTRAL ANGLE OF 33 DEGREES 45 MINUTES 06 SECONDS FOR AN ARC LENGTH OF 212.07 FEET (CHORD BEARS SOUTH 47 DEGREES 58 MINUTES 02 SECONDS EAST 209.01 FEET), THENCE SOUTH 31 DEGREES 05 MINUTES 30 SECONDS EAST 162.65 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 660.00 FEET THROUGH A CENTRAL ANGLE OF 90 DEGREES 25 MINUTES 51 SECONDS FOR AN ARC LENGTH OF 1041.69 FEET (CHORD BEARS SOUTH 14 DEGREES 07 MINUTES 26 SECONDS WEST 936.88 FEET), THENCE SOUTH 59 DEGREES 20 MINUTES 21 SECONDS WEST 772.81 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 440.00 FEET THROUGH A CENTRAL ANGLE OF 58 DEGREES 59 MINUTES 27 SECONDS FOR AN ARC LENGTH OF 453.02 FEET (CHORD BEARS SOUTH 29 DEGREES 50 MINUTES 37 SECONDS WEST 433.27 FEET), THENCE SOUTH 00 DEGREES 20 MINUTES 54 SECONDS WEST 881.62 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 260.00 FEET THROUGH A CENTRAL ANGLE OF 74 DEGREES 11 MINUTES 23 SECONDS FOR AN ARC LENGTH OF 336.66 FEET (CHORD BEARS SOUTH 37 DEGREES 26 MINUTES 35 SECONDS WEST 313.63 FEET), THENCE SOUTH 74 DEGREES 32 MINUTES 17 SECONDS WEST 339.97 FEET TO A POINT OF CURVE TO THE LEFT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 400.00 FEET THROUGH A CENTRAL ANGLE OF 116 DEGREES 32 MINUTES 07 SECONDS FOR AN ARC LENGTH OF 813.57 FEET (CHORD BEARS SOUTH 16 DEGREES 16 MINUTES 13 SECONDS WEST 680.14 FEET), THENCE SOUTH 41 DEGREES 59 MINUTES 51 SECONDS EAST 378.26 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET THROUGH A CENTRAL ANGLE OF 22 DEGREES 21 MINUTES 37 SECONDS FOR AN ARC LENGTH OF 117.08 FEET (CHORD BEARS SOUTH 30 DEGREES 49 MINUTES 02 SECONDS EAST 116.34 FEET), THENCE SOUTH 33

DEGREES 29 MINUTES 34 SECONDS WEST 1803.43 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1330.00 FEET THROUGH A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 48 SECONDS FOR AN ARC LENGTH OF 63.37 FEET (CHORD BEARS SOUTH 34 DEGREES 51 MINUTES 28 SECONDS WEST 63.36 FEET) TO THE POINT OF BEGINNING.

PARCEL 5

NON-EXCLUSIVE EASEMENT, BY AND BETWEEN FOLEY TIMBER AND LAND COMPANY, LIMITED PARTNERSHIP AND AMTEC LESS LETHAL SYSTEMS, INC., DATED AUGUST 13, 2012, RECORDED AUGUST 17, 2012 IN BOOK 687, PAGE 50.

SCHEDULE II

PERMITTED EXCEPTIONS

Any exception as set forth in the Loan Policy of Title Insurance in favor of Mortgagee issued by Chicago Title Insurance Company which insures the lien of this Mortgage with respect to the Mortgaged Premises.