



**Passaic County Document Summary Sheet**

PASSAIC COUNTY CLERK  401 GRAND STREET ROOM 113 PATERSON NJ 07505	<b>Transaction Identification Number</b>	8010173      9862766
	<b>Return Address</b> <i>(for recorded documents)</i> BERKOVITCH & BOUSKILA PLLC 1545 ROUTE 202 STE 101 POMONA NY 10970	

**Official Use Only**

DANIELLE IRELAND-IMHOF  
 CLERK  
 PASSAIC COUNTY  
 New Jersey

INSTRUMENT NUMBER  
 2025043743  
 RECORDED ON  
 Dec 23, 2025  
 2:41:59 PM  
 BOOK:M19721 PAGE:1  
 Total Pages: 31

NJ PRESERVATION      \$145.00  
 ACCOUNT  
 RECORDING FEES -      \$195.00  
 RECORDER OF DEEDS  
 HOMELESSNESS TRUST FUND \$2.00  
 - CODE BLUE INITIATIVE  
 HOMELESSNESS TRUST FUND \$3.00  
 TOTAL PAID      \$345.00  
 INV: 1654011 USER: ML

<b>Submission Date</b> <i>(mm/dd/yyyy)</i>		12/23/2025
<b>No. of Pages</b> <i>(excluding Summary Sheet)</i>		29
<b>Recording Fee</b> <i>(excluding transfer tax)</i>		\$345.00
<b>Realty Transfer Tax</b>		\$0.00
<b>Total Amount</b>		\$345.00
<b>Document Type</b>	MORTGAGE	
<b>Electronic Recordation Level</b>	L2 - Level 2 (With Images)	
<b>Municipal Codes</b>		
CLIFTON CITY	02	
		A822F8

**Additional Information (Official Use Only)**

NOT CERTIFIED COPY

**\* DO NOT REMOVE THIS PAGE.**

**COVER SHEET [DOCUMENT SUMMARY FORM] IS PART OF PASSAIC COUNTY FILING RECORD.  
 RETAIN THIS PAGE FOR FUTURE REFERENCE.**



## Passaic County Document Summary Sheet

<b>MORTGAGE</b>	<b>Type</b>	MORTGAGE				
	<b>Consideration</b>	\$36,827,944.00				
	<b>Submitted By</b>	BERKOVITCH & BOUSKILA PLLC (CSC/INGEO SYSTEMS INC)				
	<b>Document Date</b>	12/23/2025				
	<b>Reference Info</b>					
	<b>Book ID</b>	<b>Book</b>	<b>Beginning Page</b>	<b>Instrument No.</b>	<b>Recorded/File Date</b>	
		<b>Name</b>			<b>Address</b>	
		BAYONNE REDEVELOPERS RESIDENTIAL URBAN RENEWAL BLOCK 780 LLC				
		MAY BASKING RIDGE LLC				
		MAY PARSIPPANY LLC				
		CLIFTON STATION DEVELOPERS LLC				
		EMERSON REDEVELOPERS URBAN RENEWAL LLC				
		MAY JACKSON LLC				
		124 LOCUST DEVELOPERS LLC				
	YEREK JACKSON 46 LLC					
	AIRPORT ROAD INVESTMENTS LLC					
	<b>Name</b>			<b>Address</b>		
	KINYAN BYB LLC					
	<b>Parcel Info</b>					
	<b>Property Type</b>	<b>Tax Dist.</b>	<b>Block</b>	<b>Lot</b>	<b>Qualifier Municipality</b>	

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Record and Return To:  
Berkovitch & Bouskila PLLC  
1545 US 202 Suite 101  
Pomona NY 10970  
Steven Berkovitch, Esq.

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

**THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING** (this "**Mortgage**") is made as of August 15, 2024, by Bayonne Redevelopers Residential Urban Renewal Block 780 LLC, May Basking Ridge, LLC, May Parsippany LLC, Clifton Station Developers LLC, Emerson Redevelopers Urban Renewal LLC, May Jackson LLC, 124 Locust Developers LLC, Yerek Jackson 46 LLC, and Airport Road Investments LLC each with an address of 32 Cross St, Lakewood New Jersey 08701 (each of the foregoing collectively referred to as "**Mortgagor**"), to KINYAN BYB LLC a New York limited liability company (together with its successors and assigns, "**Mortgagee**"), with an address at 401 East 34<sup>th</sup> St., S 33C, New York NY 10016.

### WITNESSETH:

**WHEREAS**, Mortgagor is the owner of the Land (as hereinafter defined) located in the Counties of Hudson, Somerset, Morris, Passaic, Bergen and Ocean, State of New Jersey, as more particularly described on **Exhibit A** attached hereto and made a part hereof;

**WHEREAS**, this Mortgage is given to secure a Mortgagor's performance pursuant to a certain settlement agreement (the "**Settlement Agreement**") in which the Mortgagor agreed to pay the Mortgagee the principal sum of THIRTY SIX MILLION EIGHT HUNDRED TWENTY SEVEN THOUSAND NINE HUNDRED FORTY FOUR DOLLARS (\$36,827,944) ("**Principal Amount**") plus interest as stated therein, evidenced by that certain Settlement Agreement, made by Mortgagor in favor Mortgagee; and

**WHEREAS**, Mortgagor desires to secure the payment of the Principal Amount of the Settlement Agreement, together with all interest accrued and unpaid thereon and all other sums due to Mortgagee in respect of the Settlement Agreement, this Mortgage and all other documents or instruments heretofore or hereafter executed and/or delivered to Mortgagee by Mortgagor or any guarantor (the "**Settlement Documents**") for purposes of evidencing, securing, or perfecting the indebtedness evidenced by the Settlement Agreement (such amount, collectively, the "**Debt**"), and the performance of all of Mortgagor's obligations under the Settlement Agreement, this Mortgage and all other Settlement Documents.

**NOW, THEREFORE**, in consideration of the foregoing recitals, which are incorporated into the operative provisions of this Mortgage by this reference, and for other good and valuable consideration, the receipt and adequacy of which are hereby conclusively acknowledged, Mortgagor hereby agrees as follows.

"Settlement"

## ARTICLE 1

### GRANTS OF SECURITY

Section 1.1 Property Mortgaged. Mortgagor does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Mortgagee the following property, rights, interests and estates to the extent now owned or hereafter acquired by Mortgagor (collectively, the “**Property**”):

(a) Land. The real properties which are described in Exhibit A attached hereto and made a part hereof (collectively, the “**Land**”);

(b) Additional Land. All additional lands, estates and development rights now or hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the “**Improvements**”);

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All “equipment,” as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Mortgagor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Mortgagor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the “**Equipment**”);

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Mortgagor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or

jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, "Fixtures" shall not include any property which Tenants are entitled to remove pursuant to leases except to the extent that Mortgagor shall have any right or interest therein;

(g) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code), other than Fixtures, which are now or hereafter owned by Mortgagor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of Mortgagor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state in which the Property is located (as amended and in effect from time to time, the "**Uniform Commercial Code**"), superior in lien to the lien of this Mortgage, and all proceeds and products of any of the above;

(h) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") (collectively, the "**Leases**") and all right, title and interest of Mortgagor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the Tenants of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt; provided, however, that so long as no Event of Default (hereinafter defined) has occurred, Mortgagor shall have a license (which license shall terminate automatically and without further notice upon the occurrence of an Event of Default) to collect the Rents under the Leases and, where applicable, subleases, such Rents to be held in trust for Mortgagee, and to otherwise deal with all Leases;

(i) Condemnation Awards. Mortgagor's right, title and interest in and to all awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. Mortgagor's right, title and interest in and to all proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. Mortgagor's right, title and interest in and to all refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Mortgagee in the Property;

(m) Agreements. Mortgagor's right, title and interest in and to all agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Mortgagor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Mortgagee thereunder;

(n) Uniform Commercial Code Property. All documents, instruments, chattel paper and intangibles, as the foregoing terms are defined in the Uniform Commercial Code, and general intangibles relating to the Property;

(o) Minerals. All minerals, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above Land;

(p) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

(q) Other Rights. Any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (p) above.

AND without limiting any of the other provisions of this Mortgage, to the extent permitted by applicable law, Mortgagor expressly grants to Mortgagee, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "**Real Property**") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 Assignment of Rents; Tenant Authorization. Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to all Leases and Rents; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, prior to an Event of Default or upon waiver thereof by Mortgagee, Mortgagee grants to Mortgagor a revocable license, revocable at any time during the continuance of an Event of Default upon receipt by Mortgagor of written notice thereof from Mortgagee, to collect, receive, use and enjoy the Rents and act under and with respect to the Leases, in accordance with the Settlement Documents, and Mortgagor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums. Mortgagor hereby irrevocably authorizes and directs the tenants under all Leases to pay all amounts owing to Mortgagor thereunder to Mortgagee following receipt of any written notice from Mortgagee that states that an Event of Default remains uncured and that all such amounts are to be paid to Mortgagee. Mortgagor further authorizes and directs all such tenants to pay all such amounts to Mortgagee without any right or obligation to inquire as to the validity of Mortgagee's notice and regardless of the fact that Mortgagor has notified any such tenants that Mortgagee's notice is invalid or has directed any such tenants not to pay such amounts to Mortgagee.

Section 1.3 Security Agreement. This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both

real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. By executing and delivering this Mortgage, Mortgagor hereby grants to Mortgagee, as security for the Obligations (as hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and the other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "**Collateral**"). If an Event of Default shall occur and be continuing, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee after the occurrence and during the continuance of an Event of Default, Mortgagor shall, at its expense, assemble the Collateral and make it available to Mortgagee at a convenient place (at the Land if tangible property) reasonably acceptable to Mortgagee. Mortgagor shall pay to Mortgagee on demand any and all out-of-pocket expenses, including reasonable attorneys' fees and costs, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default but excluding any special, punitive or consequential damages. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) Business Days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. Mortgagor's (debtor's) principal place of business is as set forth on the first page hereof and the address of Mortgagee (secured party) is as set forth on the first page hereof. Additionally Mortgagee shall be entitled to file UCC-1 Financing Statement evidencing their security interest in the Collateral and the Premises.

Section 1.4 Fixture Filing. Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, and this Mortgage, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement (naming Mortgagor as the Debtor and Mortgagee as the Secured Party) filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures.

#### CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay to Mortgagee the Debt in full, these presents and the estate hereby granted shall cease, terminate and be void.

#### ARTICLE 2

##### DEBT AND OBLIGATIONS SECURED

Section 2.1 Debt. This Mortgage and the grants, assignments and transfers made in Article 1 hereof are given for the purpose of securing the Debt.

Section 2.2 Other Obligations. This Mortgage and the grants, assignments and transfers made in Article 1 hereof are also given for the purpose of securing the following (the “**Other Obligations**”):

- (a) the performance of all other obligations of Mortgagor contained herein;
- (b) the performance of each obligation of Mortgagor contained in the Settlement Agreement; and
- (c) the performance of each obligation of Mortgagor contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Settlement Agreement.

Section 2.3 Debt and Other Obligations. Mortgagor’s obligations for the payment of the Debt and the performance of the Other Obligations may be referred to collectively herein as the “**Obligations.**”

### ARTICLE 3

#### MORTGAGOR COVENANTS

Mortgagor covenants and agrees that:

Section 3.1 Payment of Debt. Mortgagor will pay the Debt at the time and in the manner provided in the Settlement Agreement.

Section 3.2 Mortgage and/or Intangible Tax. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless Mortgagee from and against any and all losses and liabilities imposed upon or incurred by or asserted against Mortgagee and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Mortgage or the Settlement Agreement, but excluding any income, withholding, backup withholding, branch profits, franchise or other similar taxes or fees in lieu of such taxes.

Section 3.3 Maintenance of Property. Mortgagor (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Mortgagee may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, and (f) shall give notice in writing to Mortgagee of and, unless otherwise directed in writing by Mortgagee, appear in and defend any action or proceeding purporting to affect the Property, the security of this Mortgage or the rights or powers of Mortgagee. Neither Mortgagor nor any tenant or other person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind.

Section 3.4 Taxes, Assessments and Charges. Mortgagor shall when due pay all taxes, assessments, sewer rents or water rates, and all charges for labor or material in connection with any work

performed in, on or relating to the Property. Mortgagor shall promptly discharge any lien filed against the Property.

**Section 3.5 Insurance.** Mortgagor shall keep the Property (together with the Improvements now existing or hereafter erected on the Property) insured by carriers at all times satisfactory to Mortgagee, against loss by fire, hazards included within the term "extended coverage", rent loss and such other hazards, casualties, liabilities and contingencies as Mortgagee shall require and in such amounts and for such periods as Mortgagee shall require, including, during any period of construction at the Property, builder's risk insurance in amounts satisfactory to Mortgagee. The policies evidencing such insurance shall be duly endorsed in favor of Mortgagee with such loss payable rider and additional insured rider as Mortgagee may designate and such policies shall be delivered to Mortgagee and shall provide for at least thirty (30) days prior written notice to Mortgagee of the exercise of any right of cancellation or reduction of coverage and right to cure monetary defaults. Should Mortgagor fail to furnish Mortgagee with such insurance, Mortgagee shall have the right to effect same and charge the cost thereof to Mortgagor, together with interest thereon at the Default Rate (as defined in the Settlement Agreement). Such cost, including interest, shall be additional obligations hereunder and secured by this Mortgage. Mortgagor shall provide Mortgagee with insurance certificates naming Mortgagee as loss payee with respect to property insurance and as additional insured with respect to liability insurance. Mortgagor hereby appoints Mortgagee as Mortgagor's attorney-in-fact to adjust all insurance claims and endorse all checks and drafts in settlement thereof.

**Section 3.6 Control of Proceeds.** Mortgagee shall have the right to control or direct the proceeds of all policies of insurance on the Property, whether or not required by the terms of this Mortgage, as provided in Section 3.7 below, and all proceeds of all such policies are hereby assigned to Mortgagee as security for the obligations secured by this Mortgage. Mortgagor shall be responsible for all uninsured losses and deductibles.

**Section 3.7 Damage and Destruction.**

(a) In the event of any damage to or loss or destruction of the Property (a "**Casualty**"): (i) if it could reasonably be expected to cost more than \$25,000 to repair the Casualty, Mortgagor shall give prompt written notice of the Casualty to Mortgagee and to Mortgagor's insurer, and shall make a claim under each insurance policy providing coverage therefor; (ii) Mortgagor shall take such actions as are necessary or appropriate to preserve and protect the Property; (iii) if the aggregate proceeds of any and all insurance policies insuring the Property, whether or not required by this Mortgage, that are payable as a result of the Casualty (collectively, the "**Insurance Proceeds**") could reasonably be expected to exceed \$25,000, or if a Default exists, Mortgagor shall take such actions as are necessary or appropriate to ensure that all Insurance Proceeds are paid to Mortgagee forthwith to be held by Mortgagee until applied to the obligations secured hereby or disbursed in accordance with this Section 3.7; and (iv) unless otherwise instructed by Mortgagee, regardless of whether the Insurance Proceeds, if any, are sufficient for the purpose, Mortgagor shall promptly commence and diligently pursue to completion in a good, workmanlike and lien-free manner the restoration, replacement and rebuilding of the Property as nearly as possible to its value, condition and character immediately prior to the Casualty (collectively, the "**Restoration**"). If the Restoration will cost more than \$25,000 to repair, Mortgagor shall submit the proposed plans and specifications for the Restoration, and all construction contracts, architect's contracts, other contracts in connection with the Restoration, and such other documents as Mortgagee may reasonably request to Mortgagee for its review and approval. Mortgagor shall not begin the Restoration unless and until Mortgagee gives its written approval of such plans, specifications, contracts and other documents, with such revisions as Mortgagee may reasonably require. Notwithstanding the foregoing, Mortgagee shall not be responsible for the sufficiency, completeness, quality or legality of any such plans, specifications, contracts or other documents. Mortgagor shall pay, within ten days after demand by Mortgagee, all costs reasonably incurred by Mortgagee in connection with the adjustment, collection and disbursement of

Insurance Proceeds pursuant to this Mortgage or otherwise in connection with the Casualty or the Restoration.

(b) Mortgagee shall have the right and power to receive and control all Insurance Proceeds required to be paid to it pursuant to subsection (a)(iii) above. Mortgagor hereby authorizes and empowers Mortgagee, in its own name or as attorney-in-fact for Mortgagor (which power is coupled with an interest and is irrevocable so long as this Security Interest remains of record), to make proof of loss, to settle, adjust and compromise any claim under insurance policies on the Property, to appear in and prosecute any action arising from such insurance policies, to collect and receive Insurance Proceeds, and to deduct therefrom Mortgagee's expenses incurred in the adjustment, collection and disbursement of such Insurance Proceeds or otherwise in connection with the Casualty or the Restoration. Each insurance company concerned is hereby irrevocably authorized and directed to make payment of all Insurance Proceeds directly to Mortgagee. Notwithstanding anything to the contrary, Mortgagee shall not be responsible for any such insurance, the collection of any Insurance Proceeds, or the insolvency of any insurer.

(c) If, at any time while Mortgagee holds any Insurance Proceeds, an Event of Default exists or Mortgagee determines in its reasonable discretion that the security for the obligations secured hereby is impaired, Mortgagee shall have the option, in its sole discretion, to apply the Insurance Proceeds to the obligations secured hereby in such order as Mortgagee may determine (or to hold such proceeds for future application to those obligations). Without limiting the generality of the foregoing, Mortgagee's security will be deemed to be impaired if: (i) an Event of Default exists; (ii) Mortgagor fails to satisfy any condition precedent to disbursement of Insurance Proceeds to pay the cost of the Restoration within a reasonable time; or (iii) Mortgagee determines in its reasonable discretion that it could reasonably be expected that (A) Mortgagor will not have sufficient funds to complete the Restoration and timely pay all expenses of the Property and all payments due under the Settlement Agreement and the other Settlement Documents through the completion of the Restoration and any leaseup period thereafter, (B) the rental income from the Property will be insufficient to timely pay all expenses of the Property and payments due under the Settlement Agreement and the other Settlement Documents on an ongoing basis after completion of the Restoration, or (C) the Restoration cannot be completed at least three months prior to the maturity date of the Settlement Agreement.

(d) If Mortgagee is not entitled to apply the Insurance Proceeds to the obligations secured hereby, Mortgagee (or at Mortgagee's election, a disbursing or escrow agent selected by Mortgagee and whose fees shall be paid by Mortgagor) shall disburse the Insurance Proceeds for the Restoration from time to time as the Restoration progresses, but only after satisfaction, at Mortgagor's expense, of such conditions precedent to such disbursements as Mortgagee may reasonably require.

(e) Any reduction in the obligations secured hereby resulting from the application of Insurance Proceeds or other funds pursuant to this Section 3.7 shall be deemed to take effect only on the date of such application; provided that, if any Insurance Proceeds are received after the Property is sold in connection with a judicial or nonjudicial foreclosure of this Mortgage, or is transferred by deed in lieu of such foreclosure, notwithstanding any limitation on Mortgagor's liability contained herein or in the Settlement Agreement, the purchaser at such sale (or the grantee under such deed) shall have the right to receive and retain all such Insurance Proceeds and all unearned premiums for all insurance on the Property. No application of Insurance Proceeds or other funds to the obligations secured hereby shall result in any adjustment in the amount or due dates of installments due under the Settlement Agreement. No application of Insurance Proceeds to the obligations secured hereby shall, by itself, cure or waive any Default or any notice of default under this Mortgage or invalidate any act done pursuant to such notice or result in the waiver of any collateral securing the Settlement Agreement.

Section 3.8 Estoppel. Mortgagor shall within ten (10) days of a written request from Mortgagee furnish Mortgagee with a written statement, duly acknowledged, setting forth the sums secured

by this Mortgage and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Mortgage and attaching true, correct and complete copies of this Mortgage and any and all modifications, amendments and substitutions thereof.

Section 3.9 Leases. Mortgagor shall fulfill and perform all of Mortgagor's obligations as landlord or lessor under any lease; promptly send Mortgagee copies of any notices of default received from the tenant under any lease; and enforce (short of terminating such lease) the performance by the tenant of the tenant's obligations under any lease; not make, enter into, execute, cancel, materially amend or modify any lease without the prior written consent of Mortgagee; not approve any assignment of a lease, of any sublease, without the prior written consent of Mortgagee; not cancel or modify any guaranty of a lease, or release any security deposit or letter of credit constituting security under a lease, without the prior written consent of Mortgagee; and not accept prepayment of any installment of rent from any tenants of the Property for a period of more than one (1) month in advance.

Section 3.10 Alterations. Mortgagor shall not undertake or commence any material alterations of any improvements on the Property, without the prior written consent of Mortgagee.

Section 3.11 Drilling. Mortgagor shall not permit any drilling or exploration for or extraction, removal or production of any mineral, natural element, compound or substance from the surface or subsurface of the Property regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.12 Fees and Expenses. Mortgagor shall pay on demand all out-of-pocket costs, fees and expenses and other expenditures, including, but not limited to, attorneys' fees and expenses, paid or incurred by Mortgagee incident to this Mortgage or the Settlement Agreement (including the payment by Mortgagee of any taxes, assessments, sewer rents, water rates, charges for labor or material in connection with any work performed in, on or relating to the Property or any other amounts which constitute, or may constitute, a lien on the Property) or incident to the enforcement of the obligations secured hereby or the exercise of any right or remedy of Mortgagee hereunder or under the Settlement Agreement.

Section 3.13 Financial Information. Within ninety (90) days after the end of each fiscal year of Mortgagor, Mortgagor shall furnish to Mortgagee the following in such form as Mortgagee may require: (a) an itemized statement of income and expenses for Mortgagor's operation of the Property for that fiscal year; and (b) a rent schedule for the Property showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable for the current month, the date through which rent has been paid, all security deposits held (and the institution in which they are held) and any related information requested by Mortgagee. In addition, within ten (10) days after written request by Mortgagee, Mortgagor shall furnish to Mortgagee such financial statements and other financial, operating and ownership information about the Property, Mortgagor and Guarantor, as Mortgagee may reasonably request.

## ARTICLE 4

### REPRESENTATIONS AND WARRANTIES

Section 4.1 Due Organization, Authorization, No Conflicts, Enforceability. Mortgagor hereby represents and warrants that: (i) Mortgagor is duly organized, validly existing and in good standing under the laws in which it maintains property and or transacts business and has the full right, power and authority to enter into this Mortgage and the Settlement Agreement, and to perform all of its obligations hereunder and under the Settlement Agreement, (ii) its execution, delivery and performance of its obligations under this Mortgage and the Settlement Agreement do not violate or conflict with any

applicable laws, and do not violate or conflict with, breach, or constitute a default under, or require consent under any agreement or document binding or covering such Mortgagor or any of its assets, (iii) this Mortgage and the Settlement Agreement have been duly and validly executed and delivered by and on behalf of Mortgagor and (iv) this Mortgagor and the Settlement Agreement constitute a valid, binding and enforceable obligation of Mortgagor enforceable in accordance with its terms.

Section 4.2 Title. Mortgagor represents and warrants to Mortgagee that (i) Mortgagor has good, marketable and insurable fee simple title to the real property comprising part of the Property and good title to the balance of such Property, free and clear of all liens whatsoever except for the exceptions listed on Mortgagee's title insurance policy delivered to Mortgagee on the date hereof (the "**Permitted Encumbrances**"); (ii) this Mortgage, when properly recorded in the appropriate records, together with any Uniform Commercial Code financing statements required to be filed in connection therewith, will create (a) a valid, perfected first priority lien on the Property, subject only to the Permitted Encumbrances and (b) perfected security interests in and to, and perfected collateral assignments of, all personalty for which perfection may be achieved by the filing of such financing statement, all in accordance with the terms thereof, in each case subject only to any applicable Permitted Encumbrances; and (iii) to Mortgagor's knowledge, there are currently no claims for payment for labor and material affecting the Property which are past due and are or may become a lien prior to, or of equal priority with, the liens created by this Mortgage. The foregoing representations and warranties shall remain true and correct throughout the term of the settlement.

Section 4.3 Leases. Mortgagor represents and warrants to Mortgagee that as of the date hereof, the Property is not subject to any Leases.

Section 4.4 Litigation. Mortgagor represents and warrants to Mortgagee that there are no actions, suits or proceedings at law or in equity by or before any governmental authority or other agency now pending or, to Mortgagor's knowledge, threatened in writing against Mortgagor or the Property.

Section 4.5 Compliance. Mortgagor and the Property (including the use thereof) comply in all material respects with all applicable legal requirements, including, without limitation, building and zoning ordinances and codes necessary to operate the Property and carry on its business.

Section 4.6 Physical Condition. To Mortgagor's knowledge, the Property, including, without limitation, all buildings, improvements, sidewalks, storm drainage systems, roofs, plumbing systems, HVAC systems, fire protection systems, electrical systems, equipment, elevators, exterior sidings and doors, landscaping, irrigation systems and all structural components are in good condition, order and repair in all material respects.

Section 4.7 Environmental. To Mortgagor's knowledge (a) there are no Hazardous Substances (defined below) or underground storage tanks in, on, or under the Property, (b) there are no past or present Releases (defined below) of Hazardous Substances in violation of any Environmental Law or which would require Remediation by a governmental authority in, on, under or from the Property which have not been remediated in accordance with Environmental Law; (c) Mortgagor does not have actual knowledge of, and has not received, any written notice relating to the threat of any Release of Hazardous Substances migrating to the Property; (d) there is no past or present noncompliance with Environmental Laws, or with permits issued pursuant thereto, in connection with the Property which has not been remediated in all material respects in accordance with Environmental Law; (e) Mortgagor has not received any written notice relating to Hazardous Substances or Remediation (defined below) thereof, of possible liability of any Person pursuant to any Environmental Law, any other environmental conditions in connection with the Property, or any actual or threatened in writing administrative or judicial proceedings in connection with any of the foregoing; and (f) Mortgagor has delivered to Mortgagee, in writing, any and all information relating to actual or alleged non-compliance by Mortgagor or the Property with any

Environmental Law that is known to Mortgagor and any reports in the possession or control of Mortgagor relating to Hazardous Substances in, on, under or from the Property and/or to the environmental condition of the Property. The term “**Environmental Laws**” means any present and future federal, state and local laws, statutes, ordinances, rules, regulations and the like, as well as common law that apply to Guarantor and/or the Property, relating to protection of human health or the environment, relating to Hazardous Substances, and/or relating to liability for or costs of other actual or threatened danger to human health or the environment. The term “**Hazardous Substances**” means any and all substances (whether solid, liquid or gas) defined, listed, or otherwise classified as pollutants, hazardous wastes, hazardous substances, hazardous materials, extremely hazardous wastes, or words of similar meaning or regulatory effect under any present or future Environmental Laws, including, but not limited to, petroleum and petroleum products, asbestos and asbestos-containing materials, polychlorinated biphenyls, lead, radon, mold, radioactive materials, flammables and explosives, but excluding substances of kinds and in amounts ordinarily and customarily used or stored in properties similar to the Property for the purposes of cleaning or other maintenance or operations and otherwise in compliance with all Environmental Laws. The term “**Release**” with respect to any Hazardous Substance means any release, deposit, discharge, emission, leaking, leaching, spilling, seeping, migrating, injecting, pumping, pouring, emptying, escaping, dumping, disposing or other movement of Hazardous Substances. The term “**Remediation**” means any response, remedial, removal, or corrective action; any activity to clean up, detoxify, decontaminate, contain or otherwise remediate any Hazardous Substance; any actions to prevent, cure or mitigate any Release of any Hazardous Substance; any action to comply with any Environmental Laws or with any permits issued pursuant thereto; any inspection, investigation, study, monitoring, assessment, audit, sampling and testing, or laboratory or other analysis, or evaluation relating to any Hazardous Substances or to anything referred to herein.

Section 4.8 Broker. There is no broker, agent or other similar person owed any fee, commission or other amount in connection with the settlement or any other the transaction contemplated by this Mortgage.

## ARTICLE 5

### FURTHER ASSURANCES

Section 5.1 Recording of Mortgage, etc. Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Mortgagee in, the Property. Mortgagor will pay all taxes, filing, registration or recording fees, and all reasonable expenses incident to the preparation, execution, acknowledgment and/or recording of this Mortgage, any Settlement Agreement, deed of trust or mortgage supplemental hereto, any mortgage with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any deed of trust or mortgage supplemental hereto, any mortgage with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 Further Acts, etc. Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Mortgagee the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or

hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage, or for complying with all legal requirements. Mortgagor, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Mortgagee to execute in the name of Mortgagor or without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) with or without the signature of Mortgagor as authorized by applicable law, to evidence more effectively the security interest of Mortgagee in the Property. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including without limitation such rights and remedies available to Mortgagee pursuant to this Section 5.2.

## ARTICLE 6

### DUE ON SALE/TRANSFER

#### Section 6.1 No Encumbrances; No Sale or Transfer.

Limitation

(a) Mortgagor shall not, without the prior written consent of Mortgagee, further encumber the Property or any interest therein, sell, transfer, or otherwise convey the Property or any interest therein or cause or permit, directly or indirectly, whether beneficial or legal, any change in the entity, ownership, or control of Mortgagor without first repaying the Debt in full.

(b) In the event of that there shall occur any transfer, mortgage, conveyance, sale, assignment, pledge or further encumbrance, by operation of law or otherwise, of all or any part of the Property or any interest therein in violation of the terms of this Section 6.1, the same shall constitute an immediate Event of Default, and, at Mortgagee's option, the entire Debt shall become immediately due and payable without demand or notice. Without limiting the foregoing, any such purchaser, transferee, pledge, mortgagee or assignee shall be deemed to have assumed and agreed to pay the Debt and to have assumed and agreed to be bound by the terms and conditions of this Mortgage; it being expressly agreed that no such transference, mortgage, conveyance, sale, assignment, lease, pledge or encumbrance and no assumption by any such transferee, pledge, mortgagee or assignee shall operate to release, discharge, modify, change or affect the liability of Mortgagor either in whole or in part under this Mortgage, the Settlement Agreement, or any of the other Settlement Documents.

(c) Notwithstanding the foregoing, Mortgagee's consent will not be required, for any transfer that occurs by devise, descent or operation of law upon the death of Guarantor (a "**Decedent Transfer**"); provided that in the case of a Decedent Transfer, within 30 days after written request by Mortgagee, one or more other persons or entities having credit standing and financial resources equal to or better than those of the decedent, as determined by Mortgagee in its reasonable discretion, shall guarantee such loan by executing and delivering to Mortgagee a guaranty agreement in the same form as the Guaranty delivered to Mortgagee in connection with the making of the loan or otherwise in such form satisfactory to Mortgagee in its sole discretion. In the case of any Decedent Transfer, Mortgagor or the transferee shall pay all costs and expenses reasonably incurred by Mortgagee in connection with such Decedent Transfer, and shall provide Mortgagee with such information and documents as Mortgagee reasonably requests in order to make the determinations called for by this Mortgage and to comply with applicable laws, rules and regulations.

Section 6.2 Mortgagor Existence. Mortgagee is making this loan in reliance on Mortgagor's continued existence, ownership and control in its present form. Mortgagor will not alter its

Mortgagee's jurisdiction of organization, structure, ownership or control without the prior written consent of Mortgagee and will do all things necessary to preserve and maintain said existence and to ensure its continuous right to carry on its business.

## ARTICLE 7

### RIGHTS AND REMEDIES UPON DEFAULT

Section 7.1 Event of Default. Each of the following events shall constitute an event of default hereunder (each, an "Event of Default"):

(a) if any regular monthly interest payments with respect to the Debt is not received within three (3) days of the date the same shall be due or if any other portion of the Debt (including the balance of the Debt upon maturity) is not paid when the same shall be due;

(b) if any representation or warranty made in the Settlement Agreement, this Mortgage or any other Settlement Documents, or in any report, certificate, financial statement or other instrument, agreement or document furnished to Mortgagee shall have been false in any material respect as of the date the representation or warranty was made;

(c) if Mortgagor transfers or permits a transfer or otherwise encumbers any portion of the Property without Mortgagee's prior consent in violation of Article 6 hereof;

(d) the occurrence of any breach of any other covenant or agreement contained in this Mortgage, the Settlement Agreement or any other Settlement Document (except those specified in this Section 7.1, which shall be subject to the terms thereof), which is not cured within thirty (30) days after receipt of written notice of such default (except that no such notice or cure period shall apply if Mortgagee reasonably believes for that such failure could result in a material impairment of the rights of Mortgagee under the Settlement Agreement, this Mortgage or the other Settlement Documents or if such failure is not reasonably susceptible to being cured during such thirty (30) day period);

(e) if a receiver, liquidator or trustee shall be appointed for Mortgagor or Guarantor, or if Mortgagor or Guarantor shall be adjudicated to be bankrupt or insolvent, or if any petition for bankruptcy, reorganization or arrangement pursuant to federal bankruptcy law, or any similar federal or state law, shall be filed by or against, consented to, or acquiesced in by, Mortgagor or Guarantor, or if any proceeding for the dissolution or liquidation of Mortgagor or Guarantor shall be instituted; or

(f) the failure of Guarantor to pay any sums due under the Guaranty; and

(g) if there shall be the entry of a judgment against Mortgagor or against a Guarantor in excess of \$5,000.

Section 7.2 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Mortgagor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

(a) declare the entire unpaid Debt to be immediately due and payable;

(b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Mortgage under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;

(c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Mortgage for the balance of the Debt not then due, unimpaired and without loss of priority;

(d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

(e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein or in the Settlement Agreement;

(f) recover judgment on the Settlement Agreement either before, during or after any proceedings for the enforcement of this Mortgage;

(g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Mortgagor, any guarantor or Guarantor with respect to the settlement or of any Person liable for the payment of the Debt;

(h) the license granted to Mortgagor under Section 1.2 hereof shall automatically be revoked and Mortgagee may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Mortgagor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Mortgagor agrees to surrender possession of the Property and of such books, records and accounts to Mortgagee upon demand, provided that Mortgagor, at its sole cost and expense, shall be entitled to copies of any such books, records and accounts and thereupon Mortgagee may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Mortgagee deems advisable; (iii) make renewals, and replacements to or on the Property; (iv) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict Tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Mortgagor to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Mortgagor; (vi) require Mortgagor to vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) actually incurred in connection with the aforesaid operations and all amounts necessary to pay the Impositions, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees; provided, that such license shall be reinstated upon the cure of such Event of Default.

In the event of a sale, by foreclosure, power of sale or otherwise, of less than all of the Property, this Mortgage shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.3 Application of Proceeds. The purchase money, proceeds and avails of any disposition of the Property, and or any part thereof, or any other sums collected by Mortgagee pursuant to the Settlement Agreement or this Mortgage, may be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper and as permitted by applicable law.

**ARTICLE 8**

**WAIVERS**

In the event

Section 8.1 Waiver of Counterclaim. To the extent permitted by applicable law, Mortgagor hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Mortgagee arising out of or in any way connected with this Mortgage, the Settlement Agreement or the Obligations.

Section 8.2 Marshalling and Other Matters. To the extent permitted by applicable law, Mortgagor hereby waives the benefit of all appraisalment, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Mortgage and on behalf of all persons, in each case to the extent permitted by applicable law.

Section 8.3 Waiver of Notice. To the extent permitted by applicable law, Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Mortgagor and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

Section 8.4 Waiver of Statute of Limitations. To the extent permitted by applicable law, Mortgagor hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

**ARTICLE 9**

**APPLICABLE LAW**

Section 9.1 GOVERNING LAW. **THIS MORTGAGE THIS MORTGAGE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW JERSEY APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA BASED ON THE LOCATION OF THE PREMISES.**

**Section 9.2 WAIVER OF JURY TRIAL. MORTGAGOR (AND BY ITS ACCEPTANCE HEREOF) MORTGAGEE HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND FOREVER WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE SETTLEMENT AGREEMENT, THIS MORTGAGE OR THE OTHER SETTLEMENT DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY EACH OF THE PARTIES HERETO, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH OF THE PARTIES HERETO HEREBY AUTHORIZES THE OTHER PARTIES HERETO TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY MORTGAGOR.**

**Section 9.3 Provisions Subject to Applicable Law.** All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and 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 the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

## ARTICLE 10

### MISCELLANEOUS PROVISIONS

**Section 10.1 No Oral Change.** This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

**Section 10.2 Successors and Assigns.** This Mortgage shall be binding upon and inure to the benefit of Mortgagor and Mortgagee and their respective successors and assigns forever.

**Section 10.3 Notices.** All notices or other written communications hereunder shall be delivered in accordance with the provisions of the Settlement Agreement.

**Section 10.4 Subrogation.** If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Mortgagee shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Mortgagee and are merged with the lien and security interest created herein as cumulative security for the repayment of the I Debt, the performance and discharge of Mortgagor's obligations hereunder, under the Note and the performance and discharge of the Other Obligations.

**Section 10.5 Entire Agreement; Joint and Several.** The Settlement Agreement and this Mortgage constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee with respect thereto. All of the

obligations and liabilities of each Mortgagor hereunder shall be joint and several obligations of each of the Mortgagors."

Section 10.6 Indemnity. Mortgagor shall indemnify, defend and hold Mortgagee harmless from and against any and all losses, liabilities, claims, damages, expenses, obligations, penalties, actions, judgments, suits, costs or disbursements of any kind or nature whatsoever, including the fees and actual expenses of counsel, which may be imposed upon, asserted against or incurred by Mortgagee relating to or arising out of the following: (a) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about any of the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways, (b) any inspection, review or testing of or with respect to the Property, (c) any investigative, administrative, mediation, arbitration, or judicial proceeding, whether or not Mortgagee is designated a party thereto, commenced or threatened at any time (including after the repayment of the Debt) in any way related to the execution, delivery or performance of any Settlement Document or to the Property, (d) any proceeding instituted by any Person claiming a lien or other claim, (e) any breach of any representation, warranty, covenant or agreement made by Mortgagor or Guarantor herein or in any of the other Settlement Documents and (f) any brokerage commissions or finder's fees claimed by any broker or other party engaged or claimed to be engaged by Mortgagor in connection with the Debt, the Property, or any of the transactions contemplated in the Settlement Documents, except in each case to the extent any of the foregoing is caused by Mortgagee's gross negligence or willful misconduct.

## ARTICLE 11

### NEW JERSEY STATE-SPECIFIC PROVISIONS

Section 11.1 Environmental. Mortgagor represents and warrants to Mortgagee that the Premises is in full compliance with all New Jersey and Federal environmental laws, including but not limited to "ISRA" (as hereinafter defined) and the "Spill Act" (as hereinafter defined) the Underground Storage Tank Act, "UST" (as hereinafter defined). Mortgagor shall indemnify and defend Mortgagee from and against any and all liabilities, losses and costs, including Mortgagee's reasonable counsel fees and expert fees, which Mortgagee may incur by reason of Mortgagor's breach of the provisions hereof.

i) Mortgagor agrees that it shall, at its sole cost and expense, fulfill, observe and comply with all of the terms and provisions, all rules, regulations, ordinances, opinions, orders and directives issued or promulgated pursuant to or in connection with said Act by the Department of Environmental Protection ("DEP"), or any subdivision or bureau thereof or any other governmental or quasi-governmental agency, authority or body having jurisdiction to the extent such terms are applicable to Mortgagor or to any third party occupying the Premises which is subject to this Mortgage. (Said Act and all of said rules, regulations, ordinances, opinions, orders and directives are hereinafter in this Section collectively referred to as "ISRA"). Without limiting the foregoing, Mortgagor agrees that it shall provide and cause any tenant of Mortgagor to provide DEP with a General Information Submission as required under ISRA no later than five (5) days subsequent to its public decision to close operations at the Premises and a Site Evaluation Submission no later than thirty (30) days subsequent to its public decision to close operations at the Premises.

ii) No later than sixty (60) days prior to "closing, terminating or transferring operations" by Mortgagor or any tenant or other entity subject to ISRA, which occupies all or any portion of the Premises, Mortgagor shall provide Mortgagee with a true copy of:

(1) A letter from a Licensed Site Remediation Professional, in a form reasonably satisfactory to Mortgagee's counsel, stating that ISRA does not then apply to the proposed closing, terminating or transferring of operations at the Premises; or

(2) A Negative Declaration (as said term is defined in ISRA) duly approved by DEP or such other agency or body as shall have jurisdiction over ISRA matters; or

(3) A Remedial Action Workplan (relating to any party's use of the Premises) (as said term is defined in ISRA) duly approved by DEP or such other agency or body as shall then have jurisdiction over ISRA matters; and

(4) Any and all supporting documents and affidavits involved in obtaining the above.

iii) Nothing in this Mortgage shall be construed as limiting Mortgagor's obligation to otherwise comply with ISRA and to force compliance with ISRA by any third party having any relationship to the Premises.

iv) In the event that upon the closing, cessation or termination of its operations at the Premises, Mortgagor shall cause any third party subject to ISRA to satisfy the requirements of this Mortgage, by obtaining an approved Remedial Action Workplan, and Mortgagor agrees that it shall, at its sole cost and expense:

(1) Post any financial guarantee or other bond required by DEP to secure implementation and completion of said Remedial Action Workplan with respect to its operation at the Premises; and

(2) Provide any stand-by trust required by DEP; and

(3) Promptly implement and prosecute to completion said Remedial Action Workplan in accordance with the schedules contained in said Remedial Action Workplan or as may be otherwise ordered or directed by DEP or such other agency or body as shall then have jurisdiction over said Remedial Action Workplan. Mortgagor expressly understands and acknowledges that compliance with ISRA may require Mortgagor or other occupant of the Premises to expend funds or do acts after the expiration or termination of the term of this Mortgage. Mortgagor agrees that it shall expend such funds and do such acts necessary to fulfill any obligations under ISRA.

(4) Within ten (10) days after written request by the Mortgagee, Mortgagor shall deliver to Mortgagee, a duly executed and acknowledged affidavit of any occupant of the Premises executed by the chief executive officer of said occupant certifying:

(a) The proper four-digit North American Industry Classification System number relating to said occupant's then current use or uses of the Premises (said North American Industrial Classification System number to be obtained by reference to the then current North American Industry Classification System Manual prepared and published by the Executive Office of the President, Office of Management and Budget or the successor to such publication); and

(b) That said occupant's then current use or uses of the Premises does not involve the generation, manufacture, refining, transportation, treatment, storage, handling or disposal of hazardous substances or wastes (as hazardous substances and hazardous wastes are defined in ISRA) on site, above ground or below ground (all of the foregoing being hereinafter collectively referred to as the "Presence of Hazardous Substances"); or

(c) That said occupant's then present use or uses of the Premises does involve the Presence of Hazardous Substances, in which event, said affidavit shall describe in detail that portion of said occupant's operations which involve the Presence of Hazardous Substances. Said description shall, inter alia, identify each hazardous substance and describe the manner in which it is generated, handled, manufactured, refined, transported, treated, stored and/or disposed of. Said occupant of the Premises shall supply the Mortgagee with such additional information relating to said Presence of Hazardous Substances as said Mortgagee may request.

Without limiting the foregoing, Mortgagor agrees:

(d) At Mortgagor's sole cost and expense, to promptly take action to discharge and remove any lien or other encumbrance arising out of ISRA caused by any failure to comply with or otherwise satisfy the requirements of ISRA applicable to any use of the Premises; and

(e) To indemnify and hold Mortgagee harmless from and against any liability, penalties, losses, expenses, damages, costs, claims, causes of action, judgments and/or the like, of whatever nature, including but not limited to attorneys' fees, environmental expert fees and other costs of litigation or preparation therefor, arising out of or in connection with any failure or inability, for any reason whatsoever, to satisfy the requirements of ISRA applicable to its use of the Premises.

(5) Mortgagor agrees that it and all occupants of the Premises shall, observe, comply and fulfill all of the terms and provisions of the New Jersey's environment laws as the same may be amended from time to time and all rules, regulations, ordinances, opinions, orders and directives issued or promulgated pursuant to or in connection with said Act by DEP, any subdivision or bureau thereof or any other governmental or quasi-governmental agency or body having jurisdiction applicable to the Premises. (Said Act and all of said rules, regulations, ordinances, opinions, orders and directives are hereinafter in this Section collectively referred to as "Spill Act".)

Without limiting the foregoing, Mortgagor agrees:

(a) At Mortgagor's own cost and expense to promptly remove any lien or other encumbrance arising out of the Spill Act due to any failure to comply with the Spill Act applicable to the premises;

(b) To indemnify and hold Mortgagee harmless from and against any liability, penalties, losses, expenses, damages, costs, claims, causes of action, judgments and/or the like, of whatever nature, including but not limited to attorneys' fees and other costs of litigation or preparation therefor, arising out of or in connection with any failure to observe or fulfill its obligations under the Spill Act applicable to its use of the Premises.

(v) The Mortgagor shall copy Mortgagee on all documents sent to or received by Mortgagor or any occupant of the Premises from DEP or any subdivision or bureau thereof or any other governmental or quasi-governmental agency, authority or body having jurisdiction over ISRA or the Spill Act or otherwise, relative to compliance with same.

Section 11.2 Notice. Any notice given pursuant to this Mortgage shall be in writing, sent by certified or registered mail, return receipt requested, addressed to the parties at the address set forth above, or to such other address as the said party may hereafter designate by writing sent to the other party, also sent by certified or registered mail, return receipt requested. All notices shall be deemed given when

the letter containing such notice, properly addressed with postage prepaid is deposited in the United States mail.

Section 11.3 Successors. The term Mortgagor shall include, and this mortgage shall inure to and bind, the heirs, legatees, devisees, administrators, executors, successors and assigns of the parties hereto. Wherever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. Wherever applicable, the word "obligation" shall be construed to refer to the bond, note or other obligation evidencing the indebtedness secured hereby.

Section 11.4 Copy of Mortgage. The Mortgagor acknowledges receipt of a true copy of this Mortgage.

[NO FURTHER TEXT ON THIS PAGE]

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**MORTGAGOR:**

**May Parsippany LLC**

By:

Name: YAAKOV KLUGMANN  
Title: Manager

**ACKNOWLEDGMENT**

STATE OF New Jersey )  
 ) ss.:  
COUNTY OF Ocean )

On this, the 15 day of August, 2024, before me, the undersigned, personally appeared YAAKOV KLUGMANN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as an authorized signatory of Interglobal Marketing, Inc., and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
(signature and office of individual taking acknowledgment)

SARAH B. GOLDBERG  
Notary Public, State of New Jersey  
My Commission Expires 05/18/2025

**MORTGAGOR:**

**Clifton Station Developers LLC**

By:

Name: YAAKOV KLUGMANN  
Title: Manager

**ACKNOWLEDGMENT**

STATE OF New Jersey )  
 ) ss.:  
COUNTY OF Ocean )

On this, the 15 day of August, 2024, before me, the undersigned, personally appeared YAAKOV KLUGMANN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as an authorized signatory of Interglobal Marketing, Inc., and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
(signature and office of individual taking acknowledgment)

SARAH B. GOLDBERG  
Notary Public, State of New Jersey  
My Commission Expires 05/18/2025

**MORTGAGOR:**

**Emerson Redevelopers Urban Renewal LLC**

By:

[Signature]  
Name: YAAKOV KLUGMANN  
Title: Manager

**ACKNOWLEDGMENT**

STATE OF New Jersey )  
 ) ss.:  
COUNTY OF Ocean )

On this, the 15 day of August, 2024, before me, the undersigned, personally appeared YAAKOV KLUGMANN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as an authorized signatory of Interglobal Marketing, Inc., and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
(signature and office of individual taking acknowledgment)

SARAH B. GOLDBERG  
Notary Public, State of New Jersey  
My Commission Expires 05/18/2025

**MORTGAGOR:**

**May Jackson LLC**

By:

[Signature]  
Name: YAAKOV KLUGMANN  
Title: Manager

**ACKNOWLEDGMENT**

STATE OF New Jersey )  
 ) ss.:  
COUNTY OF Ocean )

On this, the 15 day of August, 2024, before me, the undersigned, personally appeared YAAKOV KLUGMANN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as an authorized signatory of Interglobal Marketing, Inc., and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
(signature and office of individual taking acknowledgment)

SARAH B. GOLDBERG  
Notary Public, State of New Jersey  
My Commission Expires 05/18/2025

**MORTGAGOR:**

**124 Locust Developers LLC LLC**

By:

Name: YAAKOV KLUGMANN  
Title: Manager

**ACKNOWLEDGMENT**

STATE OF New Jersey )  
 ) ss.:  
COUNTY OF Ocean )

On this, the 15 day of August, 2024, before me, the undersigned, personally appeared YAAKOV KLUGMANN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as an authorized signatory of Interglobal Marketing, Inc., and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
(signature and office of individual taking acknowledgment)

SARAH B. GOLDBERG  
Notary Public, State of New Jersey  
My Commission Expires 05/18/2025

**MORTGAGOR:**

**Yerek Jackson 46 LLC**

By:

Name: YAAKOV KLUGMANN  
Title: Manager

**ACKNOWLEDGMENT**

STATE OF New Jersey )  
 ) ss.:  
COUNTY OF Ocean )

On this, the 15 day of August, 2024, before me, the undersigned, personally appeared YAAKOV KLUGMANN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as an authorized signatory of Interglobal Marketing, Inc., and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
(signature and office of individual taking acknowledgment)

SARAH B. GOLDBERG  
Notary Public, State of New Jersey  
My Commission Expires 05/18/2025

**MORTGAGOR:**

**Airport Road Investments LLC**

By:

Name: YAAKOV KLUGMANN

Title: Manager

**ACKNOWLEDGMENT**

STATE OF New Jersey )  
 ) ss.:  
COUNTY OF Ocean )

On this, the 15 day of August, 2024, before me, the undersigned, personally appeared YAAKOV KLUGMANN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as an authorized signatory of Interglobal Marketing, Inc., and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
(signature and office of individual taking acknowledgment)

SARAH B. GOLDBERG  
Notary Public, State of New Jersey  
My Commission Expires 05/18/2026

NOT CERTIFIED COPY

**EXHIBIT A**

**LEGAL DESCRIPTION**

**PARCEL 1 OWNED BY BAYONNE REDEVELOPERS RESIDENTIAL URBAN RENEWAL BLOCK 780, LLC**

**Address:** Goldsborough Drive, Bayonne, New Jersey 07002

**County:** Hudson

**State:** New Jersey

**Municipality:** Bayonne

**Block:** 722

**Lot:** 1

**PARCEL 2 OWNED BY BAYONNE REDEVELOPERS RESIDENTIAL URBAN RENEWAL BLOCK 780, LLC**

**Address:** Between Goldsborough Drive and Garven Street, Bayonne, New Jersey 07002

**County:** Hudson

**State:** New Jersey

**Municipality:** Bayonne

**Block:** 790

**Lot:** 1

**PARCEL 3 OWNED BY MAY BASKING RIDGE, LLC**

**Address:** 180-181 Mountainview Blvd., Basking Ridge, New Jersey 07920

**Township:** Bernards

**County:** Somerset

**State:** New Jersey

**Block:** 11301

**Lot:** 1 and 1Q0001

**PARCEL 4 OWNED BY MAY PARSIPPANY**

**Address:** 11-21 Upper Pond Road fka 100-120 Cherry Hill Rd., Parsippany, New Jersey 07054

**Municipality:** Parsippany

**County:** Morris

**State:** New Jersey

**Block:** 136

**Lot:** 43.08

**PARCEL 5 OWNED BY CLIFTON STATION DEVELOPERS LLC**

**Address:** 691 Clifton Ave., Clifton New Jersey 07011

**Municipality:** Clifton

**County:** Passaic

**State:** New Jersey

**Block:** 30.01

**Lot:** 7

**PARCEL 6 OWNED BY CLIFTON STATION DEVELOPERS LLC**

**Address:** 893 Paulson Ave., Clifton New Jersey 07011

**Municipality:** Clifton

**County:** Passaic

**State:** New Jersey

**Block:** 30.01

**Lot:** 8

**PARCEL 7 OWNED BY EMERSON REDEVELOPERS URBAN RENEWAL LLC**

**Address:** 9-15-19 Lincoln Blvd, 129-176-182-184-190-214 Kinderkamack Rd, 9 Kenneth Ave, 78 Linwood Ave, Emerson New Jersey 07630

**Municipality:** Emerson

**County:** Bergen

**State:** New Jersey

**Block:** 419

**Lot:** 1.01

**PARCEL 8 OWNED BY MAY JACKSON LLC**

**Address:** 540-556 N County Line Rd., Jackson, NJ 08527

**Municipality:** Jackson

**County:** Ocean

**State:** New Jersey

**Block:** 2101

**Lots:** 16 and 17

**PARCEL 9 OWNED BY 124 LOCUST DEVELOPERS LLC**

**Address:** 124 Locust St., Lakewood, New Jersey 08701

**Municipality:** Lakewood Township

**County:** Ocean

**State:** New Jersey

**Block:** 1081

**Lot:** 4

**PARCEL 10 OWNED BY YEREK JACKSON 46 LLC**

**PARCEL 10 OWNED BY YEREK JACKSON 46 LLC**

**Address:** 90-110 Whitesville Rd., Jackson, New Jersey 08527

**Municipality:** Jackson

**County:** Ocean

**State:** New Jersey

**Block:** 19501

**Lots:** 29 and 30

**PARCEL 10 OWNED BY AIRPORT ROAD INVESTMENTS LLC**

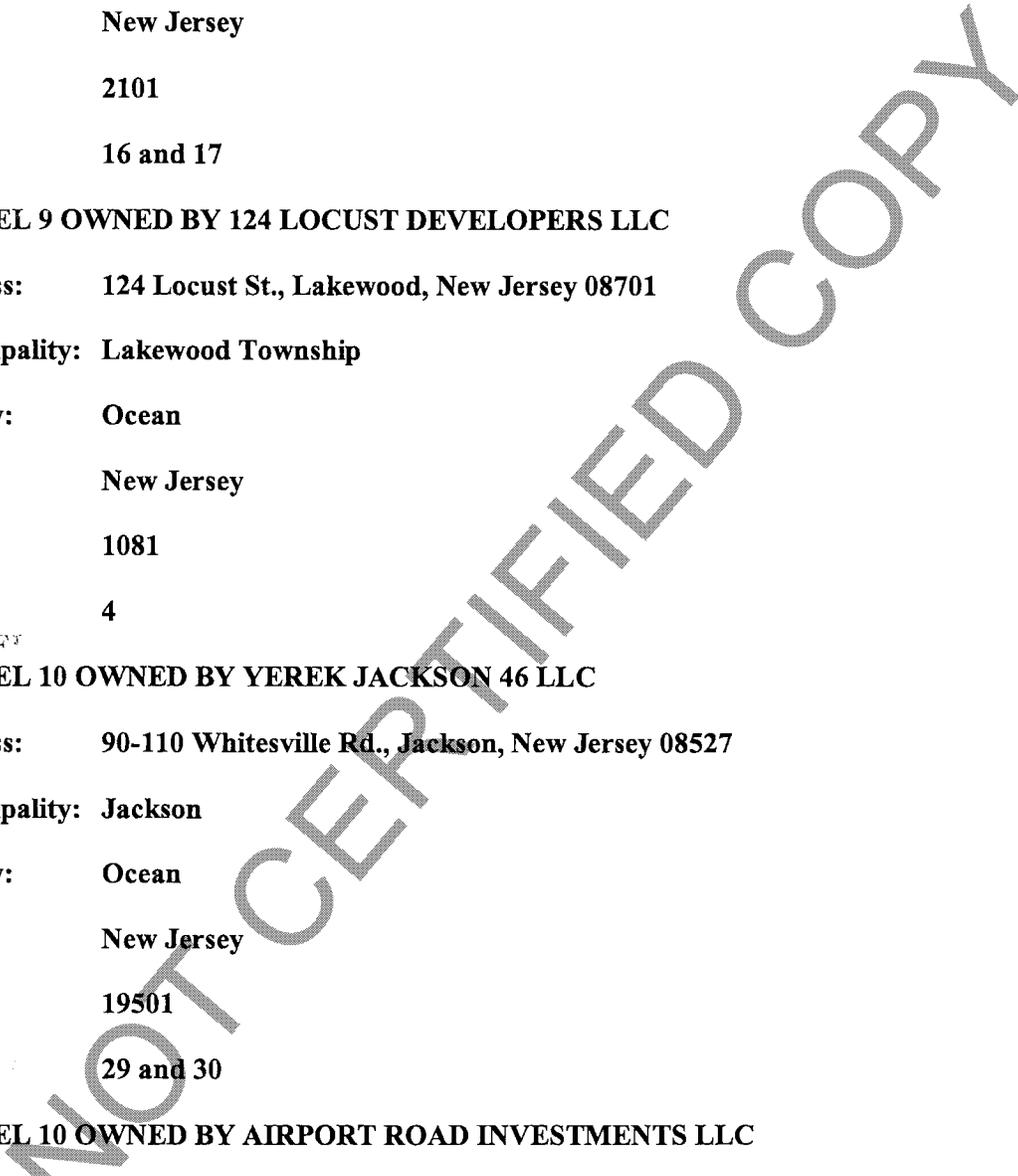
**Address:** 200 Airport Road, Lakewood, New Jersey 08701

**Municipality:** Lakewood Township

**County:** Ocean

**State:** New Jersey

**Lots:**



**Block:** 1160.01

**Lots:** 242.01 and 242.02

**And as more formally described in Schedule "A" Attached hereto**

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