



By Email (cela@fec.gov)

June 26, 2020

Federal Election Commission
Office of Complaints Examination and Legal Administration
Attn: Christal Dennis, Paralegal
1050 First Street, NE
Washington, DC 20463

Re: MUR 7745 – Complaint Regarding Casey Askar for Congress and Northern Bank & Trust Company

Dear Ms. Dennis:

I am writing on behalf of Northern Bank & Trust Company (“Northern Bank”) and its president and chief executive officer, James Mawn, in response to the complaint made by Stanley Carter against Casey Askar for Congress and Northern Bank. I enclose an executed Statement of Designation of Counsel from Mr. Mawn.

Mr. Carter alleges that Northern Bank made a 0% APR loan in the amount of \$3 million and secured by property owned by a company in which Mr. Askar is a partner. Mr. Carter alleges that the loan was made to Casey Askar for Congress or Mr. Askar’s company. Mr. Carter then alleges that Northern Bank’s president and chief executive officer conspired with Mr. Askar to misreport the loan and cites personal campaign contributions as evidence. Mr. Carter also uses the terms “fraud” and “fraudulent loan” but does not allege any of the legal elements of fraud or explain how he believes anyone was defrauded.

Northern Bank has never made a loan to Casey Askar for Congress. Northern Bank has made loans to businesses controlled by Mr. Askar, but these loans are on market terms and meet federal bank regulatory guidelines on collateralization. Mr. Carter appears to refer to a line of credit Northern Bank opened on January 15, 2020, in an amount of up to \$5 million, to the following affiliated borrowers:

- 6619 SW 14th St Company, LLC;
- AFNC, LLC;
- Garfield Management, LLC;
- Garfield Property Management, LLC; and
- Mr. Askar.

The line of credit carries interest at the prime rate (as reported by the Wall Street Journal) plus a margin of 1.50% with a minimum rate of 6.50%. Northern Bank charged an origination fee of 0.50%. The line of credit is secured by the following real property:

- 50 Poplar Hill Drive, Farmington, Connecticut;



Member
FDIC

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- 6619 SW 14th Street, Bradenton, Florida;
- 34884-34896 Garfield Road, Fraser, Michigan; and
- 34996 Garfield Road, Fraser, Michigan.

As required by federal law (i.e., 12 U.S.C. § 3331 et seq., 12 Code Fed. Regs. § 323.1), Northern Bank obtained appraisals for the properties securing the line of credit. The aggregate appraised value of the properties was \$8.4 million at the time of origination, representing a loan-to-value ratio of 59%. This is well within the guidelines in the Interagency Guidelines for Real Estate Lending Policies (12 Code Fed. Regs. § 365, App. A). Mr. Carter identified the Bradenton, Florida mortgage, but omitted the other mortgages outside of Florida that secure the line of credit. The rate and collateralization conform to market terms. I enclose an affidavit of Bridgeen Doherty, Northern Bank's general manager of commercial lending, certifying copies of the loan documents.

Mr. Mawn's contribution to the Casey Askar for Congress campaign was made in his individual capacity and was made months after Northern Bank extended credit to any business controlled by Mr. Askar. While Mr. Carter claims a conspiracy, he does not allege any facts that would suggest these campaign contributions are anything other than an exercise of Mr. Mawn's constitutional right to participate in the political process.

As stated above, Mr. Carter's allegations are factually inaccurate, and the documented facts do not suggest any violation of law.

We understand that this matter will remain confidential in accordance with 52 U.S.C. § 30109(a)(4)(B) and § 30109(a)(12)(A). Please hold this information confidential in accordance with applicable law.

Feel free to contact me at smahoney@nbtc.com or 781-404-1952 if you would like to discuss.

Very truly yours,



Sean P. Mahoney
General Counsel

cc: James Mawn, President and CEO

FEDERAL ELECTION COMMISSION

In the Matter of Casey Askar for Congress,
MUR NO. 7745.

DECLARATION OF BRIDGEEN DOHERTY


I, Bridgeen Doherty, hereby declare and certify:

1. I am over 18 years of age. I am currently employed by Northern Bank & Trust Company ("Northern Bank"). I am a custodian of records for Northern Bank.
2. Each of the records attached hereto is a true duplicate of the original record in the custody of Northern Bank. I am a custodian of the attached records.
3. In connection with Northern Bank's response to MUR No. 7745, Northern Bank is providing the following records, which are subject to this certification:
 - (a) Mortgage Loan Agreement, dated as of January 15, 2020, between Kousay Askar, 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC; Garfield Property Management, LLC and Northern Bank & Trust Company;
 - (b) Demand Promissory Note, made as of January 15, 2020, by Kousay Askar, 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC to the order of Northern Bank & Trust Company;
 - (c) Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing, dated as of January 15, 2020, made by 6619 SW 14th St Company, LLC in favor of Northern Bank & Trust Company;
 - (d) Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing, dated as of January 15, 2020, made by AFNC, LLC in favor of Northern Bank & Trust Company;
 - (e) Mortgage, dated as of January 15, 2020, made by Garfield Management, LLC in favor of Northern Bank & Trust Company (34996 Garfield Road, Fraser, Michigan);
 - (f) Mortgage, dated as of January 15, 2020, made by Garfield Management, LLC in favor of Northern Bank & Trust Company (34884-34896 Garfield Road, Fraser, Michigan);
 - (g) Security Agreement, dated as of January 15, 2020, between 6619 SW 14th St Company, LLC; AFNC, LLC; and Northern Bank & Trust Company; and
 - (h) Security Agreement, dated as of January 15, 2020, made by Garfield Management, LLC; Garfield Property Management, LLC and Northern Bank & Trust Company.

4. I hereby certify that all records attached hereto were made at or near the time by, or from information transmitted by, a person with knowledge of those matters.
5. These records were kept in the course of a regularly conducted business activity of Northern Bank and were made by Northern Bank as a regular practice of that activity.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 26th day of June 2020 in Woburn, Massachusetts.



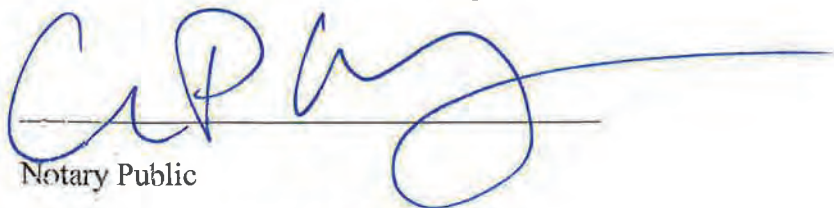
Bridgeen Doherty

Northern Bank & Trust Company

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX

On this 26th day of June, 2020, before me, the undersigned notary public, Bridgeen Doherty personally appeared, proved to me through satisfactory evidence of identification, which was the notary public's personal knowledge, to be the person who signed the preceding document in my presence and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of her knowledge and belief.


Notary Public

My commission expires October 23, 2020

- (a) Mortgage Loan Agreement, dated as of January 15, 2020, between Kousay Askar, 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC; Garfield Property Management, LLC and Northern Bank & Trust Company;

MORTGAGE LOAN AGREEMENT

Dated: As of January 15, 2020

Between

**Kousay Askar; 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC
and Garfield Property Management, LLC**

(collectively, "Borrower")

and

NORTHERN BANK & TRUST COMPANY

("Lender")

\$5,000,000.00 Line of Credit

MORTGAGE LOAN AGREEMENT

This is an agreement (this "**Loan Agreement**" or "**Agreement**") made and entered into as of January 15, 2020 (the "**Effective Date**"), by and between Kousay Askar an individual residing at Naples, Florida 34102; 6619 SW 14th St Company, LLC and AFNC, LLC, each a Florida limited liability company with a principal address at 848 1st Avenue North, Naples, Florida 34102; ; and Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company with a principal address at 8101 Richardson Road, Suite 101, Commerce Township, Michigan 48390 (collectively, "**Borrower**") and Northern Bank & Trust Company, a Massachusetts trust company, having an address at 275 Mishawum Road, Woburn, MA 01801 or its assigns ("**Lender**").

WITNESSETH:

1. BACKGROUND.

- 1.1 **Defined Terms.** Capitalized terms used in this Agreement are defined either in Exhibit A, or in specific sections of this Agreement.
- 1.2 **Borrowers.** This Agreement has been executed by multiple obligors who are referred to in this Agreement individually, collectively and interchangeably as "Borrower." Unless specifically stated to the contrary, the word "Borrower" as used in this Agreement shall include all Borrowers. Borrower understands and agrees that, with or without notice to any one Borrower, Lender may (A) make one or more additional secured or unsecured loans or otherwise extend additional credit with respect to any other Borrower; (B) with respect to any other Borrower alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of any indebtedness, including increases and decreases of the rate of interest on the indebtedness; (C) exchange, enforce, waive, subordinate, fail or decide not to perfect, and release any security, with or without the substitution of new collateral; (D) release, substitute, agree not to sue, or deal with any one or more of Borrower's or any other Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) determine how, when and what application of payments and credits shall be made on any indebtedness; (F) apply such security and direct the order or manner of sale of any Collateral, including without limitation, any non-judicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) sell, transfer, assign or grant participations in all or any part of the Loan; (H) exercise or refrain from exercising any rights against Borrower or others, or otherwise act or refrain from acting; (I) settle or compromise any indebtedness; and (J) subordinate the payment of all or any part of any of Borrower's indebtedness to Lender to the payment of any liabilities which may be due Lender or others.
- 1.3 **Land and Improvements; Property.** Borrower owns certain parcels of real estate with improvements thereon located at 50 Poplar Bars Road, Farmington, CT 06032; 6619 SW 14th Street, Bradenton, FL 34207; 34884-34896 Garfield Road, Fraser, MI 48026; and 34996 Garfield Road, Fraser, MI 48026 (collectively, the "**Land**") and more particularly described in each Mortgage. The Land is presently improved by all existing or subsequently erected or affixed buildings, improvements and fixtures; all

easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights; and all other rights, royalties, and profits relating to the Land, including without limitation all minerals, oil, gas, geothermal and similar matters (collectively, the "**Improvements**"). The Land and the Improvements may be collectively referred to herein as the "**Property**".

- 1.4 **Use of Loan Proceeds.** Borrower has applied to Lender for a line of credit loan with a maximum principal amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS ("**Loan**"), the proceeds of which are to be used to assist with remodels for a network of Dunkin' locations in Florida.
- 1.5 **Guaranties and Indemnities.** As an inducement to Lender to make the Loan, there are or may be Guarantor(s) (singly or together, "**Guarantor**"), who agree to furnish certain guaranties and indemnities as more particularly set forth in each Guaranty and the Environmental Indemnity, if applicable.
- 1.6 **Loan.** Subject to all of the terms, conditions and provisions of this Agreement, on the Effective Date, Lender agrees to make a Loan to Borrower in the maximum principal amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS and Borrower agrees to accept and repay the Loan.

2. LOAN.

- 2.1 **Amount of Loan.** The Loan shall be in the amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS.
- 2.2 **Line of Credit.** Borrower may request an Advance under the Loan on any Business Day prior to the Expiration Date of the Loan as set forth in the Note, and Lender shall make an Advance on the requested date of such Advance; provided that Borrower shall deliver to Lender an irrevocable notice of such requested Advance (which must be reviewed by Lender no later than 10:00 AM Eastern Standard Time on the requested date of such Advance), including the requested amount and date. In no event shall any Advance cause the aggregate amount borrowed under the Loan to exceed the maximum principal amount set forth in the Note. No Advances will be made if a Default exists, or any act or omission occurs, such that with the giving of notice or passage of time or both, a Default would exist.
- 2.3 **Interest Rate; Payment Terms.** The Loan shall be payable as to interest and principal in accordance with the provisions of the Note. The Note also provides for interest at a Demand Rate (as defined below) and late charges and prepayment rights and fees.
- 2.4 **Commitment Fee.** Borrower shall pay a loan commitment fee in the amount of one percent (1.00%) of the Loan amount as set forth in the Commitment Letter (the "**Commitment Fee**"). Borrower shall pay the Commitment Fee at closing from the proceeds of the Loan. The Commitment Fee shall be deemed fully earned as of the date hereof, and shall not be subject to rebate or refund under any circumstances.

3. DEMAND.

Lender may demand payment of the Loan at any time and for any reason without notice. Upon such demand, all principal, accrued interest and costs and expenses shall be due and payable together with interest on such principal at the Demand Rate.

4. SECURITY.

The Loan together with interest thereon and all other charges and amounts payable by, and all other obligations of, Borrower to Lender with respect to the Collateral, whenever incurred, direct or indirect, absolute or contingent, including the obligations of the Borrower to pay, perform and observe all obligations from time to time existing under the Loan Documents ("**Obligations**") shall be secured by the following "Security" which Borrower agrees to provide and maintain until the payment in full of the Obligations.

4.1 **Loan Documents and Security Documents.** The Loan shall be made, evidenced, administered, secured and governed by all of the terms, conditions and provisions of the "**Loan Documents**", each as the same may be hereafter modified or amended, consisting of: (i) this Loan Agreement; (ii) that certain Demand Promissory Note – Line of Credit executed by Borrower and made payable to order of Lender in the amount of the Loan (the "**Note**"); (iii) the Security Agreement; (iv) the UCC Financing Statements; (v) the Mortgages, Assignments of Leases and Rents, Security Agreements, Financing Statements and Fixture Filings; (vi) the Environmental Indemnities; and (vii) any additional documents executed by Borrower or Guarantor in connection with the Loan. Each of the Loan Documents listed in items (i) through (vii), inclusive, is dated of even date herewith. The Security Agreement, UCC Financing Statements, Mortgages, Assignments of Leases and Rents, Security Agreements, Financing Statements and Fixture Filings, Environmental Indemnities, and any other documents, instruments, or agreements executed to further secure the Loan are sometimes collectively referred to as the "**Security Documents**".

4.2 **Guaranty.** If applicable, the unconditional continuing guaranty ("**Guaranty**") from each Guarantor guaranteeing payment of the Loan and performance of Borrower's Obligations under the Loan Documents.

4.3 **Security Agreement.** One or more agreements, promises, pledges, covenants, arrangements, understandings or other agreements, whether created by law or otherwise, evidencing, governing, representing, or creating a Security Interest (as defined below (collectively, the "**Security Agreements**" and each individually, a "**Security Agreement**").

UCC Financing Statements. Filings as required to perfect a security interest in the Collateral pursuant to the UCC (the "**UCC Financing Statements**").

4.4 **Mortgage.** A first mortgage, assignment of leases and rents, security agreement, financing statement and fixture filing ("**Mortgage**") on (a) each Property, (b) all land, improvements, furniture, fixtures, goods, equipment, and other assets (including, without limitation, accounts, contracts and contract rights, Licenses and Permits, general intangibles, documents and instruments), including all after-acquired property, owned, or in which Borrower has or obtains any interest, in connection

with each Property; (c) all insurance proceeds and other proceeds therefrom; (d) all other assets of Borrower whether now owned or hereafter acquired and related to the Property; and (e) an assignment of leases and rents with respect to all leases, subleases and occupancy rights of the Property and all income and profits to be derived from the operation and leasing of the Property.

- 4.5 **Environmental Indemnity.** Hazardous materials guaranties and indemnification agreements with respect to environmental matters (collectively, "**Environmental Indemnities**") and each, an "**Environmental Indemnity**") from Borrower and Guarantor (in their capacity as parties to the Environmental Indemnity),

5. CONTINUING AUTHORITY OF AUTHORIZED REPRESENTATIVES.

Lender is authorized to rely upon the continuing authority of the persons, officers, signatories or agents hereafter designated by the Borrower to the Lender to bind Borrower with respect to all matters pertaining to this Loan including, but not limited to, the selection of interest rates. Such authorization may be changed only upon written notice to Lender accompanied by evidence, reasonably satisfactory to Lender, of the authority of the person giving such notice and such notice shall be effective not sooner than five (5) Business Days following receipt thereof by Lender.

6. LENDER'S CONSULTANTS.

- 6.1 **Right to Employ.** Upon the occurrence and during the continuance of an Event of Default, Lender shall have the right, in its reasonable discretion, to employ one or more appraisers, attorneys or other professionals to act as an advisor to Lender in connection with the Loan (each of which and any other environmental advisors, construction specialists, engineers or similar personnel retained by Lender following an Event of Default shall be a "**Lender's Consultant**").
- 6.2 **Functions.** The functions of a Lender's Consultant may include, without limitation: (a) inspection and physical review of the Property; (b) review and analysis of any work to be done in connection with the Property; (c) review and analysis of environmental matters; and (d) review and analysis of financial and legal matters.
- 6.3 **Payment.** The reasonable costs and fees of Lender's Consultants, incurred upon the occurrence and during the continuance of an Event of Default, shall be paid by Borrower upon billing therefor. Such payments shall be secured by the Mortgage and shall be a lien against the Property.
- 6.4 **Access.** Borrower shall provide Lender's Consultants with continuing access to all aspects of the Property and books and records related thereto at the Property or such other location reasonably acceptable to Lender and at reasonable times during the day and upon at least two (2) Business Days' prior written notice to Borrower.

No Liability. Neither Lender nor any of its Consultants shall have liability to Borrower, Guarantor (if any), or any third party (except Lender's Consultant's liability for personal injury or property damage caused by any of the Lender's Consultants or for other damage caused by the gross negligence or willful misconduct of Lender's Consultant, and except for Lender's possible liability for damage caused by the Lender's gross negligence or willful

misconduct), on account of: (a) services performed by Lender's Consultant; (b) any failure or neglect by Lender's Consultant to properly perform services; or (c) any approval or disapproval of work, plans or other matters. Neither Lender nor Lender's Consultants shall have any obligation regarding proper performance of work related to the Property. Borrower shall have no rights under or relating to any agreement, report, or similar document prepared by any Lender's Consultant for Lender. Notwithstanding the foregoing, Lender shall provide copies to Borrower upon request.

7. CONDITIONS PRECEDENT.

It shall be a condition precedent of Lender's obligation to close and fund the Loan and to make any Advance under the Line of Credit that each of the following conditions precedent be satisfied in full (as determined by Lender in its discretion), unless specifically waived in writing by Lender at or prior to closing the Loan or to making an Advance under the Line of Credit:

- 7.1 **Satisfactory Loan Documents.** Each of the Loan Documents and Security Documents shall be reasonably satisfactory in form, content and manner of execution and delivery to Lender and its counsel.
- 7.2 **No Material Change.** No material adverse change shall have occurred in the financial condition, business, affairs or operations of Borrower or Guarantors since the date of each of their financial statements most recently delivered to Lender.
- 7.3 **Warranties and Representations Accurate.** All warranties and representations made by or on behalf of Borrower and Guarantors or any of them to Lender shall be true, accurate and complete in all material respects and shall not omit any material fact necessary to make the same not misleading.
- 7.4 **Financials and Appraisals.** Lender shall have received and approved: (a) financial statements from Borrower and Guarantors complying with the standards set forth in Section 9.2 (Financial Statements and Reports); and (b) an appraisal of the Property from an appraiser acceptable to Lender.
- 7.5 **Validity and Sufficiency of Security Documents.** The Mortgage and the other Security Documents shall create a valid and perfected lien on the property described therein ("**Collateral**") and each of the Security Documents and related UCC filings shall have been duly filed and recorded to the satisfaction of Lender and its counsel.
- 7.6 **No Other Liens; Taxes and Municipal Charges Current.** The Collateral shall not be subject to any liens or encumbrances, whether inferior or superior to those created by the Loan Documents or the Security Documents, except in respect of: (a) real estate taxes and personal property taxes not yet due and payable; and (b) Permitted Title Exceptions, if any. All real estate taxes, personal property taxes and other municipal charges relating to any of the Collateral shall be current.
- 7.7 **Property Matters.** Lender shall have received the following: (a) evidence of Licenses and Permits for the Property sufficient to allow the Property to be operated

in the ordinary course of business; (b) a detailed, current rent roll; (c) a pro forma cash flow statement for the Property for the twelve (12) month period immediately following the date hereof; (d) a tenant estoppel and subordination, non-disturbance and attornment agreement satisfactory to the Lender; (e) such other information as the Lender may reasonably deem appropriate in assessing the condition of the Property; and (f) a certification, satisfactory to the Lender in its sole discretion, that no material adverse change has occurred in the financial condition, business, affairs, operations or control of the Borrower since the date of its financial statements most recently delivered to Lender.

- 7.8 Compliance with Law.** Lender shall have received evidence satisfactory to Lender that:
- 7.8.1 Present Compliance.** All real estate and tangible personal property constituting or intended to constitute Collateral for the Loan complies in all material respects with all applicable Legal Requirements and the provisions of all applicable Licenses and Permits.
 - 7.8.2 No Prohibitions or Violations.** There are no applicable Legal Requirements which prohibit or materially and adversely limit the use of the Collateral for the purposes the same are intended for, nor is there any outstanding and uncured material violation of any applicable Legal Requirements.
 - 7.8.3 Licenses and Permits.** All Licenses and Permits and private approvals of every nature whatsoever, if any, which are reasonably necessary in order to allow the operation of the Borrower's business as contemplated by this Agreement and as needed under applicable Legal Requirements have been duly and finally received with all appeal periods therefrom having elapsed, with no appeal having been taken therefrom, and with no violations existing under the terms thereof.
- 7.9 Condition of Property.** There shall have been no material unrepaired or unrestored damage or destruction by fire or otherwise to any of the real or tangible personal property comprising or intended to comprise the Collateral.
- 7.10 Title Insurance; Other Evidence of Perfection.** Lender shall have received: (a) a title insurance policy which meets Lender's title insurance requirements to the reasonable satisfaction of Lender and its counsel; and (b) such other evidence of the perfection of its security interests as Lender and its counsel may reasonably require.
- 7.11 Survey.** Lender shall have received and approved a current, as-built survey of the Land containing a certification thereon, or on a separate surveyor's certificate, of a Registered Land Surveyor acceptable to Lender which meets Lender's survey requirements (the "**Survey**").
- 7.12 No Takings.** Neither the Property nor any material portion thereof shall have been taken by eminent domain nor shall there be any proceeding regarding a taking or a

threat of such a taking.

- 7.13 **Insurance.** Borrower shall have provided to Lender with respect to the Collateral evidence of: (a) insurance coverages which meet the property, hazard and other insurance requirements set forth on Exhibit B of this Loan Agreement to the reasonable satisfaction of Lender; and (b) evidence that premiums for such insurance are current.

- 7.14 **Hazardous Materials and Toxic Substances.** Lender shall have received, and in its sole reasonable discretion approved, satisfactory reports addressed to Lender from acceptable, qualified professionals prepared in accordance with Lender's protocols indicating the acceptability of the environmental risk associated with the Property, addressing the existence of any Hazardous Materials at, or which may affect, the Property and the Property's compliance with Environmental Laws. In lieu of such satisfactory reports, the Borrower may provide evidence of insurance coverage for and/or indemnification against environmental risk associated with the Property, in form and substance satisfactory to the Lender in its sole discretion.

- 7.15 **Organizational Documents and Entity Agreements.** Lender shall have received and approved the organizational documents, and all amendments thereto, of Borrower and Guarantors.

- 7.16 **Votes, Consents and Authorizations.** Lender shall have received and approved certified copies of all entity votes, consents and authorizations as may be reasonably required to evidence authority for: (a) closing the Loan and the transactions contemplated hereby; (b) granting the Collateral; (c) providing continuing authorization to designated persons to deal in all respects on behalf of Borrower and Guarantor(s); and (d) the execution of all Loan Documents.

- 7.17 **Legal and Other Opinions.** Lender shall have received and approved legal opinion letters from counsel representing Borrower and Guarantors which meet Lender's legal opinion requirements, including without limitation a written opinion as to the legal existence and due authority of the Borrower and the Guarantors and the enforceability of the Loan Documents against the Borrower and the Guarantors and such other and further legal matters as the Lender may require. Lender shall also have received from qualified attorneys, engineers, surveyors and architects, such other certificates, opinions, surveys, and other evidence of compliance with each of the conditions herein set forth as Lender may reasonably require.

- 7.18 **No Default.** There shall not be any Default under any of the Loan Documents.

- 7.19 **Lending Limit Restriction.** Notwithstanding anything to the contrary contained in this Agreement, Lender shall have no obligation to fund any advance if the aggregate amount of all principal and interest and other amounts due to Lender, including without limitation, the Note and all advances requested hereunder, when combined with all loans made to Borrower, or the members or affiliates of Borrower, exceeds the Lender's lending limit (as determined by Lender in its sole discretion) at the time of such request.

- 7.20 **Bankruptcy; Litigation.** Evidence satisfactory to Lender that (i) there is not pending against Borrower or any Guarantor any petition in bankruptcy, whether voluntary or involuntary, an assignment for the benefit of creditors or any other proceeding pursuant to any federal or state bankruptcy or insolvency laws, and (ii) there is not pending or threatened against the Collateral any condemnation or other action for the taking of any portion thereof, including without limitation such actions as would be revealed by Federal and State tax and judgment lien searches, or by Bankruptcy or UCC searches for Borrower and Guarantor, conducted and received by Lender, all in such locations as Lender shall determine to be appropriate and acceptable.
- 7.21 **Authority.** Evidence satisfactory to Lender in all respects that the Loan and the transactions contemplated by this Agreement and the other Loan Documents have been duly authorized by all requisite limited liability company, partnership or corporate actions on behalf of Borrower and Guarantor (as applicable), including without limitation as required by Borrower's and Guarantor's (as applicable) organizational documents, and all amendments thereto, and Lender shall have received certified copies of all entity votes, consents and authorizations as may be reasonably required to evidence authority for: (a) closing the Loan and the transactions contemplated hereby; (b) providing continuing authorization to designated persons to deal in all respects on behalf of Borrower and Guarantor (as applicable); and (c) the execution of all Loan Documents.

8. WARRANTIES AND REPRESENTATIONS.

Each Borrower warrants and represents to Lender for the express purpose of inducing Lender to enter into this Agreement, to make the Loans, and to otherwise complete all of the transactions contemplated hereby, that as of the date of this Agreement, upon the date the Loan is funded or any advance of Loan proceeds is made, and as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists, as follows:

- 8.1 **Financial Information.** True, accurate and complete (in all material respects) financial statements of Borrower and each Guarantor have been delivered to Lender and the same fairly present the financial condition of Borrower and each Guarantor in all material respects as of the dates thereof and no material and adverse change has occurred in such financial condition since the dates thereof. All financial statements of Borrower and Guarantors hereafter furnished to Lender shall be true, accurate and complete in all material respects and shall fairly present the financial condition of Borrower and Guarantors as of the dates thereof in all material respects. As of the date hereof, Borrower and Guarantors are solvent and have no material contingent obligations except as disclosed in such financial statements.
- 8.2 **No Violations.** The consummation of the Loan and extension of any Advances thereunder and the subsequent payment and performance of the Obligations evidenced and secured by the Loan Documents shall not constitute a violation of, or conflict with, any law, order, regulation, contract, agreement or organizational document to which Borrower or any Guarantor is a party or by which Borrower or any Guarantor or the property thereof may be bound.

- 8.3 **No Litigation.** There is no material litigation now pending, or to the best of Borrower's knowledge threatened, against Borrower or any Guarantor which if adversely decided could materially impair the ability of Borrower or any Guarantor to pay and perform its obligations hereunder or under the other Loan Documents.
- 8.4 **Leases.** All leases with respect to the Property are in full force and effect, enforceable in accordance with the terms thereof, subject, however, to the terms of the Loan Documents.
- 8.5 **Required Licenses and Permits.** All Licenses and Permits which are reasonably required in order to operate the Property in the usual course of business have been duly and properly obtained, and will remain in full force and effect, and have been and shall be complied with, in all material respects.
- 8.6 **Compliance with Legal Requirements.** To Borrower's knowledge, all of the Collateral complies in all material respects with all Legal Requirements and any and all covenants, conditions, restrictions or other matters which affect the Collateral.
- 8.7 **Good Title and No Liens.** Borrower is the lawful owner of the Property and of easements for areas over, under or on which utility or passage easements are required to make use of the Property and parking as contemplated by the Loan Documents, and is and will be the lawful owner of the Property, free and clear of all liens and encumbrances of any nature whatsoever, except for the lien for real estate taxes not yet due and payable and the matters, if any, which are listed as Permitted Title Exceptions. Borrower and Guarantor are (and as to Collateral that Borrower and Guarantor may acquire after the date hereof, will be) the lawful owners of the Collateral, and the Collateral and each item thereof is, will be and shall continue to be free of all restrictions, liens, encumbrances or other rights, title or interests (other than the security interest granted to Lender), credits, defenses, recoupments, set-offs or counterclaims whatsoever. Borrower and Guarantor have and will have full power and authority to grant to Lender a security interest in the Collateral and Borrower and Guarantor have not transferred, assigned, sold, pledged, encumbered, subjected to lien or granted any security interest in, and will not transfer, assign, sell (except sales or other dispositions in the ordinary course of business in respect to inventory as expressly permitted in this Agreement), pledge, encumber, subject to lien or grant any security interest in any of the Collateral (or any of the right, title or interest of Borrower and Guarantor therein), to any person other than Lender. The Collateral is and will be valid and genuine in all respects. Borrower will warrant and defend Lender's right to and interest in the Collateral against all claims and demands of all persons whatsoever, at Borrower's sole expense.
- 8.8 **Use of Proceeds.** No portion of the proceeds of any Loan shall be used directly or indirectly, and whether immediately, incidentally or ultimately (a) to purchase or carry any margin stock, or to extend credit to others for the purpose thereof, or to repay or refund indebtedness previously incurred for such purpose, or (b) for any purpose which would violate or is inconsistent with the provisions of regulations of the Board of Governors of the Federal Reserve System including, without limitation, Regulations G, T, U and X thereof, or (c) for primarily personal, family, or household

use.

8.9 Entity Matters.

8.9.1 Organization.

AFNC, LLC (i) is, and at all times shall be duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Florida; (ii) is duly authorized to transact business in all other states in which it is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which it is doing business; (iii) is, and at all times shall be, duly qualified as a foreign entity in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition; (iv) has the full power and authority to own its property and transact the business in which it is presently engaged or presently proposes to engage; (v) maintains a principal office at the address specified at the beginning of this Agreement, and unless it has designated to Lender otherwise in writing, this principal office is the office at which it keeps its books and records including its records concerning the Collateral; (vi) has duly taken all required organizational actions and proceedings so as to authorize its execution and delivery of the Loan Documents; and (vii) has filed or recorded all documents or filings required by law.

Garfield Property Management, LLC (i) is, and at all times shall be duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Michigan; (ii) is duly authorized to transact business in all other states in which it is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which it is doing business; (iii) is, and at all times shall be, duly qualified as a foreign entity in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition; (iv) has the full power and authority to own its property and transact the business in which it is presently engaged or presently proposes to engage; (v) maintains a principal office at the address specified at the beginning of this Agreement, and unless it has designated to Lender otherwise in writing, this principal office is the office at which it keeps its books and records including its records concerning the Collateral; (vi) has duly taken all required organizational actions and proceedings so as to authorize its execution and delivery of the Loan Documents; and (vii) has filed or recorded all documents or filings required by law.

Garfield Management, LLC (i) is, and at all times shall be duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Michigan; (ii) is duly authorized to transact business in all other states in which it is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which it is doing business; (iii) is, and at all times shall be, duly qualified as a foreign entity in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition; (iv) has the full power and authority to own its property and transact the business in which it is presently engaged or presently proposes to engage; (v) maintains a principal office at the address specified at the beginning of this Agreement, and unless it has designated to Lender otherwise in writing, this principal office is the office at which it keeps its books and records including its records concerning the Collateral; (vi) has duly taken all required organizational actions and proceedings so as to authorize its

execution and delivery of the Loan Documents; and (vii) has filed or recorded all documents or filings required by law.

6619 SW 14th St Company, LLC (i) is, and at all times shall be duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Florida; (ii) is duly authorized to transact business in all other states in which it is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which it is doing business; (iii) is, and at all times shall be, duly qualified as a foreign entity in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition; (iv) has the full power and authority to own its property and transact the business in which it is presently engaged or presently proposes to engage; (v) maintains a principal office at the address specified at the beginning of this Agreement, and unless it has designated to Lender otherwise in writing, this principal office is the office at which it keeps its books and records including its records concerning the Collateral; (vi) has duly taken all required organizational actions and proceedings so as to authorize its execution and delivery of the Loan Documents; and (vii) has filed or recorded all documents or filings required by law.

Kousay Askar is an individual residing at the address specified at the beginning of this Agreement and has all requisite power and authority to conduct business and to own property, as now conducted or owned, and as contemplated by this Agreement.

- 8.10 **Valid and Binding.** Each of the Loan Documents constitute legal, valid and binding obligations of Borrowers and, where applicable, Guarantors; and each constitutes legal, valid and binding obligations of the parties thereto in accordance with the respective terms thereof, subject to bankruptcy, insolvency and similar laws of general application affecting the rights and remedies of creditors and, with respect to the availability of the remedies of specific enforcement, subject to the discretion of the court before which any proceeding therefor may be brought.
- 8.11 **Deferred Compensation and ERISA.** Borrower has no pension, profit sharing, stock option, insurance or other arrangement or plan for employees covered by Title IV of the Employee Retirement Income Security Act of 1974, as now or hereafter amended ("**ERISA**") except as may be designated to Lender in writing by Borrower from time to time ("**ERISA Plan**") and no "Reportable Event" as defined in ERISA has occurred and is now continuing with respect to any such ERISA Plan. The granting of the Loan, the performance by Borrower and by Guarantor of their respective obligations under the Loan Documents and Borrower's and Guarantor's conducting of their respective operations do not and will not violate any provisions of ERISA.
- 8.12 **Conditions Satisfied.** All of the conditions precedent to closing and funding the Loan set forth in Section 7 have been satisfied or waived in writing by the Lender.
- 8.13 **No Material Change; No Default.** There has been no material adverse change in the financial condition, business or affairs of any Borrower or Guarantor since the date of their last financial statement most recently delivered to the Lender in accordance with the requirements of Section 9.2 (Financial Statements & Reports) hereof. There is no Default on the part of Borrower or any Guarantor under this

Loan Agreement or any of the other Loan Documents and no event has occurred and is continuing which could constitute a Default under any Loan Document. Borrower and Guarantor have filed all required federal state and local tax returns (or have timely filed an extension thereof) and has paid all taxes due pursuant to such returns or any assessments against Borrower or Guarantor or the Collateral.

- 8.14 **No Broker or Finder.** Neither Borrower, nor any Guarantor, nor anyone on behalf thereof, has dealt with any broker, finder or other person or entity who or which may be entitled to a broker's or finder's fee, or other compensation, payable by Lender in connection with this Loan, other than Joyal Capital Management, LLC or any of its affiliates.
- 8.15 **Background and Certificates.** All of the factual information contained or referred to in this Agreement, and in the Exhibits to this Agreement or the other Loan Documents, and in the certificates and opinions furnished to Lender by or on behalf of Borrower in connection with the Collateral or the Loan, is true, accurate and complete in all material respects, and omits no material fact necessary to make the same not misleading.
- 8.16 **Guarantors' Warranties and Representations.** Borrower has no reason to believe that any warranties or representations made in writing by any Guarantor to Lender are untrue, incomplete or misleading in any material respect.
- 8.17 **Taxes.** All of Borrower's tax returns and reports that are or were required to be filed have been filed, and all taxes, assessments and other governmental charges shown to be due on such returns and reports have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.
- 8.18 **Location of Collateral.** Except for sale, processing, use, consumption or other disposition in the ordinary course of business, the Borrower will keep all inventory and equipment only at locations specified in this Agreement. The Borrower shall, during the term of this Agreement, maintain all of its business records relating to its accounts and contract rights at its principal address specified on at the beginning of this Agreement.
- 8.19 **Hazardous Materials.** Except as disclosed to and acknowledged by Lender in writing prior to the execution of this Agreement, Borrower represents and warrants that: (1) during the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Material by any person on, under, about or from any of the Collateral; (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Hazardous Materials Legal Requirement; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Material on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation, proceeding, investigation or claims of any kind by any person relating to such matters. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for Hazardous Materials.

9. COVENANTS.

Borrower covenants and agrees that from the date hereof and so long as any indebtedness remains unpaid hereunder, or any of the Loan or other Obligations remains outstanding, as follows:

- 9.1 **Notices.** Borrower shall, with reasonable promptness, but in all events within ten (10) days after it has actual knowledge thereof, notify Lender in writing of the occurrence of any act, event or condition which constitutes a Default (as defined below) under any of the Loan Documents. Such notification shall include a written statement of any remedial or curative actions which Borrower proposes to undertake to cure or remedy such Default. Borrower shall promptly inform Lender in writing of (a) all material adverse changes in Borrower's financial condition and (b) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor that could materially affect the financial condition of Borrower or any Guarantor.
- 9.2 **Financial Statements and Reports.** Borrower shall furnish or cause to be furnished to Lender from time to time the following financial statements and reports and other information, all in form, manner of presentation and substance acceptable to Lender:
 - 9.2.1 **Financial Statements.** Within ninety (90) days after the end of each fiscal year of Borrower, financial statements of Borrower internally prepared by Borrower in accordance with generally accepted accounting principles or other recognized method of accounting reasonably acceptable to Lender, consistently applied, in form and manner of presentation reasonably acceptable to Lender, such financial statements to include and to be supplemented by such detail and supporting data and schedules as Lender may from time to time reasonably determine. Such statements shall be accompanied by a certificate of an authorized representative of Borrower, certifying to the truth, accuracy and completeness of such statements and the nonexistence of any Event of Default.
 - 9.2.2 **Data Requested.** From time to time, within a reasonable period of time following Lender's request therefor, such other financial data or information as Lender may reasonably request with respect to the Property or Borrower, including, but not limited to, rent rolls, leases, budgets, forecasts, reserves, cash flow projections, physical condition of the Collateral and pending lease proposals.
 - 9.2.3 **Tax Returns.** Within thirty (30) days following the filing thereof, complete copies of all federal tax returns and supporting schedules of Borrower and Guarantors.
 - 9.2.4 **Profit & Loss Statements.** As soon as available, but in no event later than (30) days after the end of each quarter, Borrower's profit & loss statements for individual stores, prepared in form satisfactory to Lender.

- 9.2.5 **Guarantors' Statements.** If applicable, by March 31 in each year, the financial statements and reports with respect to the preceding calendar year required to be furnished by Guarantors (as applicable) as set forth in the Guaranty which shall contain, at a minimum, Guarantors' estimates of values of non-liquid assets, the market value of all liquid assets and marketable securities, a detailed statement of all liabilities, a specific listing of unencumbered, liquid assets, a cash flow statement (similar to that provided in connection with the making of the Loan), and a detailed statement of contingent liabilities.
- 9.2.6 **Additional Requirements.** If the Borrower and/or a Guarantor shall fail to provide said financial statements and/or tax returns within the stated time, Lender may, in its sole and absolute discretion, increase the interest rate stated in the Note by a margin of 0.500% percent. The rate increase shall remain in effect until the financial statements and/or tax returns are provided to Lender.
- 9.2.7 **Guarantors' Statements.** Borrower covenants to cause Guarantor to comply with Guarantor's covenants as set forth in the Guaranty.
- 9.3 **Payment of Taxes and Other Obligations.** Subject to the right to contest set forth in Section 10 (Right to Contest), Borrower shall duly pay and discharge, or cause to be paid and discharged, before the same shall become overdue, all taxes, assessments and other governmental charges payable by it, or with respect to the Property, as well as all claims or obligations for labor, materials, supplies or services.
- 9.4 **Performance.** Borrower shall perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Loan Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party. Borrower shall notify Lender immediately in writing of any default in connection with any Loan Document, any other instrument or agreement between Borrower and Lender, and any agreements with other parties. Borrower shall not enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.
- 9.5 **Conduct of Business: Compliance With Law.** Borrower shall operate the Property and conduct its affairs in a lawful manner and in compliance with all Legal Requirements applicable thereto and all provisions of ERISA.
- 9.6 **Insurance.** Borrower shall at all times maintain in full force and effect the insurance coverages set forth in Exhibit B of this Loan Agreement and shall cause Lender to be designated as mortgagee/loss payee/additional insured in accordance with the requirements of Exhibit B. All insurance premiums shall be paid no less frequently than quarterly, in advance, and Lender shall be provided with evidence of such prepayment of insurance premiums prior to closing and thereafter at least thirty (30) days prior to each date on which the coverage may lapse for nonpayment or otherwise or replacement of such coverages. Borrower, upon request of Lender, will

deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, and reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (a) the name of the insurer; (b) the risks insured; (c) the amount of the policy; (d) the properties insured; (e) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (f) the expiration date of the policy. In addition, upon request of Lender (however not more often than annually unless a Default exists, in which case there shall be no limitation on frequency), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

9.7 Restrictions on Liens, Transfers and Additional Debt.

9.7.1 Prohibited Transactions. Except for Permitted Transactions, Borrower shall not:

- (a) create or incur, or suffer to be created or incurred, or to exist, any encumbrance, mortgage, pledge, lien, charge or other security interest of any kind upon the Collateral, any portion thereof, or any assets located on or used in connection with the Collateral, whether now owned or hereafter acquired or upon the proceeds or products thereof (provided however with respect to involuntary liens, the grace period provided in Section 11.2 (Grace Periods and Notice) shall be applicable);
- (b) create or incur any indebtedness for borrowed funds whether secured or unsecured either directly or as guarantor except for the Loan and indebtedness shown on the financial statements of the Borrower provided to Lender with respect to the Loan;
- (c) directly or indirectly permit or suffer to exist any sale, transfer, exchange, assignment or pledge of or grant of any security interest in any ownership or beneficial interests in Borrower;
- (d) without the prior written consent of the Lender, directly or indirectly permit or suffer to exist a change in any trustee, manager, or general partner of any Borrower;
- (e) sell, convey, transfer or exchange the Collateral or any portion thereof or any of its other assets of any character directly related to the Collateral, or any portion thereof whether now owned or hereafter acquired; or
- (f) enter into any lease for a period (including extensions) of more than one (1) year without the prior written consent of the Lender, which consent shall not be unreasonably withheld.

- 9.7.2 **Right to Accelerate Loan.** Subject to applicable grace or cure periods, the Loan shall become due and payable in full, and the Lender shall have the right to accelerate the Loan and declare an Event of Default, at the option of Lender, upon any breach or violation of the provisions of this Section 9.7 (Restrictions on Liens, Transfers and Additional Debt). Notwithstanding the foregoing, any payment under a demand Note shall be due and payable ON DEMAND, including all outstanding principal, together with all accrued interest, costs and expenses, including attorneys' fees and costs.
- 9.7.3 **Additional Funds.** Except as provided by means of Permitted Additional Debt and other Permitted Transactions, all funds required for the operation of the Property in excess of those available from ordinary cash flow of the Property shall be provided by Borrower or the Guarantors, as additional equity contributions or by Permitted Additional Debt.
- 9.8 **Limits on Loans, Acquisitions, Guaranties and Distributions.** Borrower shall not (a) loan, invest in or advance money or assets to any other person, enterprise or entity; (b) purchase, create or acquire any interest in any other enterprise or entity; or (c) guarantee to anyone other than Lender the obligations of any person or entity. In the event any Default or Event of Default has occurred, Borrower shall not pay any money or distribute any property (in any form) to its beneficiaries, members, or shareholders in any capacity, or to any affiliated entity.
- 9.9 **Continuity of Operations.** Borrower shall not: (a) engage in any business activities substantially different than those in which Borrower is presently engaged; (b) cease operations, liquidate, merge, transfer, acquire or consolidate with any other entity, relocate its principal place of business, change its name, dissolve or transfer or sell Collateral out of the ordinary course of business; or (c) make any distribution with respect to any capital account, whether by reduction of capital or otherwise, other than in the ordinary course of Borrower's business.
- 9.10 **Indemnification Against Payment of Brokers' Fees.** Borrower agrees to defend, indemnify and save harmless Lender from and against any and all liabilities, damages, penalties, costs and expenses, including all reasonable attorney's fees and costs, relating in any manner to any brokerage or finder's fees in respect of the Loan other than any broker fee payable by Lender to Joyal Capital management, LLC or any of its affiliates.
- 9.11 **Mergers.** Borrower shall not enter into any merger or consolidation agreements.
- 9.12 **Approval of Management and Management Contract.** Lender shall have the continuing right to approve the identity of any management company operating the Property and the terms and conditions of the contract for such management. Lender's approval shall not be unreasonably withheld or delayed.
- 9.13 **Place for Records; Inspection.** Borrower shall maintain all of its business records at the address specified at the beginning of this Agreement. Upon reasonable notice and at reasonable times during normal business hours, Lender shall have the right (through such agents or Lender's Consultants as Lender may designate (so long as no Event of Default shall have occurred and be continuing) at the Lender's sole cost

and expense) to examine Borrower's property and make copies of and abstracts from Borrower's books of account, correspondence and other records and to discuss its financial and other affairs with any of its representatives, officers, members, partners and any accountants hired by Borrower, it being agreed that Lender shall use reasonable efforts to not divulge information obtained from such examination and any other information it obtains pursuant to this document to others except in connection with Legal Requirements and in connection with administering the Loan, enforcing its rights and remedies under the Loan Documents and in the conduct, operation and regulation of its banking and lending business (which may include, without limitation, the transfer of the Loan or of participation interests therein). Any transferee of the Loan or any holder of a participation interest in the Loan shall be entitled to deal with such information in the same manner and in connection with any subsequent transfer of its interest in the Loan or of further participation interests therein.

- 9.14 **Costs and Expenses.** Borrower shall pay all reasonable costs and expenses (excluding salaries or wages of employees of Lender) incurred by Lender in connection with the implementation of the Loans and the enforcement of Lender's rights under the Loan Documents, including, without limitation, reasonable legal fees and disbursements, appraisal fees, environmental review fees, inspection fees, and fees and out-of-pocket costs of independent engineers and consultants. Borrower's obligations to pay such costs and expenses shall include, without limitation, all reasonable attorneys' fees and other costs and expenses reasonably incurred for preparing and conducting litigation or dispute resolution arising from any breach by Borrower or any Guarantor or Indemnitor of any covenant, warranty, representation or agreement under any one or more of the Loan Documents. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any other Loan Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any other Loan Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy, or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.
- 9.15 **Compliance with Legal Requirements.** Borrower shall comply with all Legal Requirements applicable to the Collateral, Borrower, or both.
- 9.16 **Compliance Certificates.** Unless waived in writing by Lender, Borrower shall provide Lender at least annually, with a certificate executed by Borrower's chief financial officer, or other officer or person acceptable to Lender, certifying that the representations and warranties set forth in this Agreement are true and correct as of

the date of the certificate and further certifying that, as of the date of the certificate, no Default exists under this Agreement.

- 9.17 **Replacement Documentation.** Upon receipt of an affidavit of an officer of Lender as to the loss, theft, destruction or mutilation of any Note or any other security document which is not of public record, and, in the case of any such loss, theft, destruction or mutilation, Borrower will issue, in lieu thereof, a replacement Note or other security document in the same principal amount thereof and otherwise of like tenor.
- 9.18 **Guarantor's Compliance.** Borrower covenants to cause Guarantor, if any, to comply with Guarantor's covenants as set forth in the Guaranty.
- 9.19 **Operating and Deposit Accounts.** Borrower shall maintain with Lender its primary operating and deposit accounts. At the option of Lender, all loan payments and fees will be automatically debited from Borrower's primary operating account and all advances will automatically be credited to Borrower's primary operating account. If Borrower or any Guarantor fails to establish and/or maintain said primary operating and deposit accounts with Lender, Lender may, in its sole and absolute discretion, increase the stated interest rate of the Indebtedness by a margin of 0.500%. All of Borrower's accounts shall be subject to Lender's general rules and procedures for accounts and Lender's right to setoff and deduct from such accounts any amounts owed by Borrower to Lender, including without limitation, amounts owed pursuant to the Loan Documents and any other documents in connection therewith. The requirements set forth in this section are a material provision of the Loan.
- 9.20 **Maintenance.** Borrower will keep and maintain the Collateral and its other properties, if any, in good repair, working order and condition. Borrower will maintain the Property in good condition and promptly perform all repairs, replacements and maintenance necessary to preserve its value. Borrower will immediately notify Lender of any loss or damage to, or any occurrence which would adversely affect the value of, any Collateral. The Lender may, at its option, from time to time, take any other action that Lender may deem proper to repair, maintain or preserve any of the Collateral, and the Borrower will pay to the Lender on demand or Lender in its sole discretion may charge to the Borrower all amounts so paid or incurred by it. Borrower will permit Lender and Lender's agents and representatives to enter upon the Property at all reasonable times with reasonable prior notice to inspect the Property.
- 9.21 **Errors and Omissions; Cooperation.** Borrower for and in consideration of the Lender closing the Loan agrees, if requested by Lender or Lender's closing agent, to fully cooperate and adjust for clerical errors, in any or all loan closing documentation if deemed necessary or desirable by Lender.

10. SPECIAL PROVISIONS.

10.1 Right to Contest.

- 10.1.1 Taxes and Claims by Third Parties. Notwithstanding the provisions of Section 9.3 (Payment of Taxes and Other Obligations) which obligate

Borrower to pay taxes and other obligations to third parties when due, it is agreed that any tax, assessment, charge, levy, claim or obligation to a third party (expressly excluding an obligation created under the Loan Documents) need not be paid while the validity or amount thereof shall be contested currently, diligently and in good faith by appropriate proceedings and if Borrower shall have adequate unencumbered (except in favor of Lender) cash reserves deposited with Lender with respect thereto and provided that such contest does not create a default by Borrower under any lease assigned to Lender or a lien on any of the Collateral; and provided, further, that Borrower shall pay all taxes, assessments, charges, levies or obligations: (a) immediately upon the commencement of proceedings to enforce any lien which may have attached as security therefor, unless such proceeding is stayed by proper court order pending the outcome of such contest; and (b) as to claims for labor, materials or supplies, prior to the imposition of any lien on the Collateral.

- 10.1.2 Legal Requirements. Borrower may contest any claim, demand, levy or assessment under any Legal Requirements by any person or entity if: (a) the contest is based upon a material question of law or fact raised by Borrower in good faith; (b) Borrower properly commences and thereafter diligently pursues the contest; (c) the contest will not materially impair the ability to ultimately comply with the contested Legal Requirement should the contest not be successful and the conduct of the contest will not materially interfere with the ability to obligate all tenants under leases to pay rent without offset; (d) Borrower demonstrates to Lender's reasonable satisfaction that Borrower has the financial capability to undertake and pay for such contest and any corrective or remedial action then or thereafter reasonably likely to be necessary; (e) the likely cost of complying with the Legal Requirement, in the event the contest is not successfully resolved, as determined in good faith by Lender, is not more than \$50,000.00; (f) there is no reason to believe that the contest will not be resolved prior to the Maturity Date; (g) no Event of Default exists; and (h) if the contest relates to an Environmental Law, the conditions set forth in the Environmental Indemnity relating to such contests shall be satisfied.

11. EVENTS OF DEFAULT.

The following provisions deal with Default, Events of Default, notice, grace and cure periods, and certain rights of Lender following an Event of Default.

- 11.1 **Default and Events of Default.** The term "**Default**" as used herein or in any of the other Loan Documents shall mean either an Event of Default, or any fact or circumstance which constitutes, or upon the lapse of time, or giving of notice, or both, could constitute an Event of Default. Each of the following events, unless cured within any applicable grace period set forth or referred to below in this Section 11.1, or in Section 11.2, shall constitute an "**Event of Default**":

- 11.1.1 Failure to Pay. Borrower fails to make any payment when due, or upon DEMAND, under the Note.

- 11.1.2 Generally. A default by Borrower in the performance of any term, provision or condition of this Agreement to be performed by Borrower, or a breach, or other failure to satisfy, any other term, provision, condition, covenant or warranty under this Agreement and such default remains uncured beyond any applicable specific grace period provided for in this Agreement, or as set forth in Section 11.2 (Grace Periods and Notice) below;
- 11.1.3 Note, Security Documents and Other Loan Documents. A default by Borrower in the performance of any term or provision of the Note, or of the Security Documents, or of any of the other Loan Documents, or a breach, or other failure to satisfy, any other term, provision, condition or warranty under the Notes, the Security Documents or any other Loan Document, regardless of whether the then undisbursed portion of the Loan is sufficient to cover any payment of money required thereby, and such default, breach, or failure remains uncured beyond (i) any specific grace period provided for in such Loan Documents, or, if none, (ii) the grace period set forth in Section 11.2 (Grace Periods and Notice) below;
- 11.1.4 Breach of Representation or Warranty. Any representation or warranty made by any Borrower or Guarantor herein or in any other instrument or document relating to the Loans or the Collateral shall at any time be false or misleading in any material respect, or any warranty shall be breached in any material respect; provided, however, for any warranty appearing in the Loan Documents which also constitutes a covenant, the extended cure period provided for in Section 11.2.3 (Non-Monetary Defaults, Capable of Cure) below, if applicable, shall be available to Borrower;
- 11.1.5 Default Under the Mortgage. If any notice is recorded in the public records pursuant to Florida Statute 97.04(1)(b), as amended from time to time, which seeks to limit the maximum amount which may be secured by the Mortgage, such filing shall be an Event of Default under this Agreement and the Loan Documents.
- 11.1.6 Other Obligations to Lender. Any Borrower shall default in the payment or performance of any other obligation of such Borrower to Lender;
- 11.2 **Grace Periods and Notice.** As to each of the foregoing events the following provisions relating to grace periods and notice shall apply:
- 11.2.1 No Notice or Grace Period. There shall be no grace period and no notice provision with respect to the failure to make any payment when due under the Note or upon DEMAND, and no grace period and no notice provision with respect to defaults related to the voluntary or involuntary filing of bankruptcy or reorganization proceedings or an assignment for the benefit of creditors, or with respect to non-monetary defaults which are not reasonably capable of being cured, or with respect to a breach of warranty or representation under Section 8.1 (Financial Information), or with respect to breaches under Section 9.7 (Restrictions on Liens, Transfers and Additional Debt) and Section 9.8 (Limits on Guaranties and Distributions).

- 11.2.2 Other Monetary Defaults. All other monetary defaults other than failure to make any payment when due under the Note or upon DEMAND shall have a grace period without notice until ten (10) Business Days before the last day on which payment is required to be made in order to avoid: (a) the cancellation or lapse of required insurance, or (b) a tax certificate, tax sale or the imposition of late charges or penalties in respect of taxes or other municipal charges.
- 11.2.3 Non-Monetary Defaults Capable of Cure. As to non-monetary defaults which are reasonably capable of being cured or remedied, unless there is a specific shorter or longer grace period provided for in this Loan Agreement or in another Loan Document, there shall be a fifteen (15) day cure period, or, if such default would reasonably require more than fifteen (15) days to cure or remedy, such longer period of time not to exceed a total of thirty (30) days as may be reasonably required so long as Borrower shall commence reasonable actions to remedy or cure the default within fifteen (15) days and shall diligently prosecute such curative action to completion within such thirty (30) day period. However, where there is an emergency situation in which there is danger to person or property such curative action shall be commenced as promptly as possible.

11.3 Certain Lender Remedies. If an Event of Default shall occur, Lender:

- 11.3.1 Pursue Remedies. May pursue any and all remedies provided for hereunder, and/or under any one or more of the other Loan Documents and/or as available under applicable law or in equity.
- 11.3.2 Accelerate Debt. May terminate its obligations under the Loan Documents, including without limitation any obligation to make further Advances, and may declare the indebtedness evidenced by the Note and secured by the Security Documents immediately due and payable, all without notice to the Borrower (provided that in the case of a voluntary or involuntary petition in bankruptcy filed by the Borrower, such acceleration shall be automatic).

12. ADDITIONAL REMEDIES OF LENDER.

- 12.1 **Remedies.** Upon the occurrence and during the continuance of an Event of Default, whether or not the indebtedness evidenced by the Note and secured by the Security Documents shall be due and payable or Lender shall have instituted any foreclosure or other action for the enforcement of the Security Documents or the Note, Lender may, in addition to any other remedies which Lender may have hereunder or under the other Loan Documents, and not in limitation thereof, and in Lender's sole and absolute discretion:
- 12.1.1 Enter and Perform. Enter upon the Property to perform obligations under leases, or to operate, maintain, repair and improve the Property and employ watchmen to protect the Property, all at the risk, reasonable cost and expense of Borrower, consent to such entry being hereby given by Borrower; provided the foregoing shall not be deemed to render Borrower liable for costs incurred as a result of Lender's gross negligence, willful

misconduct or bad faith;

12.1.2 **Discontinue Work.** At any time discontinue any work commenced in respect of the Property or change any course of action undertaken by it and not be bound by any limitations or requirements of time whether set forth herein or otherwise;

12.1.3 **Exercise Rights.** Exercise the rights of Borrower under any contract or other agreement in any way relating to the Property and take over and use all or any part of the labor, materials, supplies and equipment contracted for by Borrower, whether or not previously incorporated into the realty;

12.1.4 **Other Actions.** In connection with any work or action undertaken by Lender pursuant to the provisions of the Loan Documents,

- (a) engage builders, contractors, architects, engineers and others for the purpose of furnishing labor, materials and equipment,
- (b) pay, settle or compromise all bills or claims which may become liens against the property constituting the Collateral, or which have been or may be incurred in any manner in connection with the Property or for the discharge of liens, encumbrances or defects in the title of the Property or the Collateral,
- (c) take or refrain from taking such action hereunder as Lender may from time to time determine, and
- (d) engage marketing and leasing agents and real estate brokers to advertise, lease or sell portions or all of the Property or other Collateral upon such terms and conditions as Lender may in good faith determine.

12.2 **Reimbursement.** Borrower shall be liable to Lender for all reasonable sums paid or incurred pursuant to any of the Loan Documents, whether the same shall be paid or incurred pursuant to this section or otherwise, and all payments made or liabilities incurred by Lender hereunder of any kind whatsoever shall be paid by Borrower to Lender upon demand with interest at the Default Rate as provided in this Agreement or the Note from the date of payment by Lender to the date of payment to Lender and repayment of such sums with such interest shall be secured by the applicable Security Documents; provided the foregoing shall not be deemed to render Borrower liable for costs incurred as a result of Lender's gross negligence, willful misconduct or bad faith.

12.3 **Power of Attorney.** For the purpose of exercising the rights granted by this Section 12, as well as any and all other rights and remedies of Lender, Borrower hereby irrevocably constitutes and appoints Lender (or any agent designated by Lender) its true and lawful attorney-in-fact, coupled with an interest, upon and following any Event of Default, to execute, acknowledge and deliver any instruments and to do and perform any acts permitted hereunder or by law in the name and on behalf of

Borrower.

- 12.4 **Demand Note.** Notwithstanding anything provided in this Section 11 or in this Section 12, any payments under the Note shall be due and payable ON DEMAND, including all outstanding principal, together with all accrued interest, costs and expenses, including attorneys' fees and costs, **regardless of whether a Default or Event of Default has occurred or is continuing.** The inclusion of specific default provisions in this Agreement, any expiry date for advances under a line of credit and/or rights of Lender shall not preclude Lender's right to declare payment under any demand Note on demand. Borrower and any other person who signs, guarantees or endorses any demand Note, to the extent allowed by law, waives presentment, demand for payment, and notice of dishonor.

13. SECURITY INTEREST AND SET-OFF.

- 13.1 **Security Interest.** Borrower grants to Lender a direct and continuing lien and security interest, as security for all of Borrower's Obligations, in and upon all deposits, balances and other sums credited by or due from Lender, or from any affiliate of Lender, to Borrower including, but not limited to, any cash Collateral pledged to Lender, or to any affiliate of Lender, pursuant to any provision of the Loan Documents.
- 13.2 **Set-Off and Debit.** (a) If any Event of Default or other event which would entitle Lender to accelerate the Loan occurs and is continuing, or (b) at any time, whether or not any Default or Event of Default exists in the event any attachment, trustee process, garnishment, or other levy or lien is, or is sought to be, imposed on any property of Borrower, or (c) Borrower fails to make any payment under the Note upon DEMAND, including all outstanding principal, accrued interest, costs and expenses, including attorneys' fees and costs; then, in any such event, any such deposits, balances or other sums credited by or due from Lender, or from any such affiliate of Lender, to Borrower may to the fullest extent not prohibited by applicable law at any time or from time to time, without regard to the existence, sufficiency or adequacy of any other collateral, and without notice or compliance with any other condition precedent now or hereafter imposed by statute, rule of law or otherwise, all of which are hereby waived, be set off, debited and appropriated, and applied by Lender against any or all of Borrower's Obligations irrespective of whether demand shall have been made and although such Obligations may be unmatured, in such manner as Lender in its sole and absolute discretion may determine. Within five (5) Business Days of making any such set off, debit or appropriation and application, Lender agrees to notify Borrower thereof, provided the failure to give such notice shall not affect the validity of such set off, debit or appropriation and application.
- 13.3 **Right to Freeze.** Lender shall also have the right, at its option, upon the occurrence of any event which would entitle Lender to set off or debit as set forth in Section 13.2 (Set-Off and Debit), to freeze, block or segregate any such deposits, balances and other sums so that Borrower may not access, control or draw upon the same.
- 13.4 **Additional Rights.** The rights of Lender and each affiliate of Lender under this Section 13 are in addition to, and not in limitation of, other rights and remedies, including other rights of set off, which Lender may have under applicable law or in

equity.

14. CASUALTY AND TAKING.

- 14.1 **Casualty and Obligation To Repair.** In the event of any damage or destruction to the Property or the other Collateral by reason of fire or other hazard or casualty (collectively, a "**Casualty**"), Borrower shall give immediate written notice thereof to Lender and proceed with reasonable diligence, in full compliance with all Legal Requirements and the other requirements of the Loan Documents, to repair, restore, rebuild or replace the affected property (collectively the "**Repair Work**").
- 14.2 **Adjustment of Claims.** All insurance claims shall be adjusted by Borrower, at Borrower's sole cost and expense, subject to Lender's prior written approval which approval shall not be unreasonably withheld or delayed; provided that if any Event of Default exists under any of the Loan Documents, Lender shall have the right to adjust and compromise all insurance claims without the approval of Borrower.
- 14.3 **Payment and Application of Insurance Proceeds.**
- 14.3.1 Payment to Lender; Release. All proceeds of insurance shall be paid to Lender and, at Lender's option, be applied to Borrower's Obligations or released, in whole or in part, to pay for the actual cost of repair, restoration, rebuilding or replacement (collectively, "**Cost To Repair**"). Notwithstanding the foregoing, Lender shall not unreasonably withhold its consent to the release of so much of the insurance proceeds as may be required to pay for the actual Cost To Repair if (i) in Lender's good faith judgment such proceeds together with any additional funds as may be deposited with and pledged to Lender are sufficient to pay for the Cost To Repair; (ii) in Lender's good faith judgment the Repair Work is likely to be completed prior to the Maturity Date; (iii) no Event of Default exists under the Loan Documents; and (iv) Borrower provides such financial information and projections regarding leasing as Lender may reasonably require, which evidence Borrower's ability, among other items, to be in compliance with all covenants hereunder upon completion of the Repair Work.
- 14.3.2 Limitations to Obligations to Repair. In the event Lender does not release insurance proceeds to Borrower, then Borrower's obligation to do Repair Work shall be limited to remedial work to keep the Property safe and structurally sound and to the removal of debris; Lender, provided no Event of Default exists, shall release insurance proceeds to Borrower for the same, subject to the provisions of Section 1.1 below.
- 14.4 **Conditions To Release of Insurance Proceeds.** If Lender elects or is required to release insurance proceeds, Lender may impose reasonable conditions on such release which shall include, but not be limited to (i) prior written approval by Lender, which approval shall not be unreasonably withheld or delayed, of plans, specifications, cost estimates, contracts and bonds for the restoration or repair of the loss or damage; (ii) waivers of lien, architect's certificates, contractor's sworn statements and other evidence of costs, payments and completion as Lender may reasonably require; (iii) funds shall be released upon final completion of the Repair

Work, unless Borrower requests earlier funding, in which event partial monthly disbursements equal to 90% of the value of the work completed shall be made prior to final completion of the repair, restoration or replacement and the balance of the disbursements shall be made upon full completion and the receipt by Lender of satisfactory evidence of payment and release of all liens; (iv) determination by Lender that the undisbursed balance of such proceeds on deposit with Lender, together with additional funds deposited for the purpose, shall be at least sufficient to pay for the remaining Cost To Repair, free and clear of all liens and claims for lien; (v) all work to comply with the standards, quality of construction and Legal Requirements applicable to the original construction of the Property; and (vi) the absence of any continuing Event of Default under any Loan Documents.

- 14.5 **Taking.** If there is any condemnation for public use of the Property or of any Collateral, the awards on account thereof shall be paid to Lender and shall be applied to Borrower's Obligations, or at Lender's discretion released to Borrower. If there has been a partial taking or a temporary taking and if in the reasonable judgment of Lender the effect of such taking is such that there has not been a material and adverse impairment of the value of the Collateral and gross revenues as compared to the same periods for prior years will not be reduced by more than 5%, then so long as no Event of Default exists Lender shall release awards on account of such taking to Borrower provided such awards are sufficient (or amounts sufficient are otherwise made available) to repair or restore the Property to a condition reasonably satisfactory to Lender and such partial or temporary taking shall not be deemed to violate the provisions of Section 9.7 (Restrictions on Liens, Transfers and Additional Debt).

15. GENERAL PROVISIONS.

- 15.1 **Notices.** Any notice or other communication in connection with this Loan Agreement, the Notes, the Security Agreements, or any of the other Loan Documents, shall be in writing, and (a) deposited in the United States Mail, postage prepaid, or (b) hand delivered by any commercially recognized courier service or overnight delivery service such as Federal Express, addressed:

If to Borrower:

Kousay Askar
6619 SW 14th St Company, LLC
AFNC, LLC
848 1st Avenue North
Naples, Florida 34102

Garfield Management, LLC
Garfield Property Management, LLC
8101 Richardson Road, Suite 101
Commerce Township, Michigan 48390

If to Lender:

Northern Bank & Trust Company
275 Mishawum Road

Woburn, MA 01801

With a copy to:

Mawn and Mawn, P.C.
275 Mishawum Road
Woburn, MA 01801
Attn: Valerie M. LePine, Esq.

Any such addressee may change its address for such notices to such other address in the United States as such addressee shall have specified by written notice given as set forth above. All periods of notice shall be measured from the deemed date of delivery.

A notice shall be deemed to have been given, delivered and received for the purposes of all Loan Documents upon the earliest of: (a) if sent by certified or registered mail, on the third Business Day following the date of postmark, or (b) if hand delivered at the specified address by courier or overnight delivery service, when so delivered or tendered for delivery during customary business hours on a Business Day, or (c) if hand delivered, upon actual receipt or refusal of delivery.

- 15.2 **Limitations on Assignment.** Borrower may not assign this Agreement or the monies due hereunder or convey or, except for a Permitted Transaction, encumber the Collateral or any interest therein without the prior written consent of Lender in each instance, which consent may be withheld in Lender's sole and absolute discretion.
- 15.3 **Further Assurances.** Borrower shall upon request from Lender from time to time execute, seal, acknowledge and deliver such further instruments or documents which Lender may reasonably require to better perfect and confirm its rights and remedies hereunder, under the Notes, under the Security Agreements and under each of the other Loan Documents.
- 15.4 **Parties Bound.** The provisions of this Agreement and of each of the other Loan Documents shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns, except as otherwise prohibited by this Agreement or any of the other Loan Documents. To the extent the context of any provisions of this Agreement makes it appropriate, including without limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates, and at Lender's request, any such subsidiary or affiliate shall execute such documents as are necessary to confirm its inclusion and participation in this Agreement and the other Loan Documents. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.
- 15.5 **No Third-Party Beneficiary.** This Agreement is a contract by and between Borrower and Lender for their mutual benefit, and no third person shall have any right, claim or interest against either Lender or Borrower by virtue of any provision hereof.

15.6 **Waivers, Extensions and Releases.** Lender may at any time and from time to time waive any one or more of the conditions contained herein or in any of the other Loan Documents, or extend the time of payment of the Loan, or release portions of the Collateral from the provisions of this Agreement and from the Security Agreements or any other Security Document, but any such waiver, extension or release shall be deemed to be made in pursuance and not in modification hereof, and any such waiver in any instance, or under any particular circumstance, shall not be considered a waiver of such condition in any other instance or any other circumstance.

15.7 **Governing Law; Consent to Jurisdiction.**

15.7.1 Substantial Relationship. It is understood and agreed that all of the underlying transactions embodied in the Loan Documents and the parties have a substantial relationship to the Commonwealth of Massachusetts, as the Lender's principal place of business is in the Commonwealth of Massachusetts, Lender is negotiating this Agreement from the Commonwealth of Massachusetts, this Agreement will be accepted by Lender in the Commonwealth of Massachusetts, and the Loan will be funded from the Commonwealth of Massachusetts.

15.7.2 Place of Delivery. Borrower agrees to furnish to Lender at the Lender's office in Woburn, Massachusetts all further instruments, certifications and documents to be furnished hereunder.

15.7.3 Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Property or other Collateral that secures the Loan, this Agreement will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the state in which the Property or other Collateral is located. In all other respects, this Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the Commonwealth of Massachusetts without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Agreement is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Agreement has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the Commonwealth of Massachusetts.

15.7.4 Consent to Jurisdiction. Any legal suit, action or proceeding against Lender, Borrower or Guarantor arising out of or relating to this Loan Agreement, the Note, any other Loan Document, any Security Document or the Loan may be instituted in any federal or state court in Massachusetts and any court sitting in the state in which the Property or other Collateral is located, and Borrower irrevocably waives, to the fullest extent it may effectively do so under applicable law, any objection it may now or hereafter have to the laying of venue of any such suit, action or proceeding, brought in any such court and any claim that the same has been brought in an inconvenient forum. The Borrower hereby consents to process being

served in any such suit, action or proceeding (i) by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to the Borrower's address set forth herein or such other address as has been provided in writing to the Lender and (ii) in any other manner permitted by law, and agrees that such service shall in every respect be deemed effective service upon the Borrower.

- 15.8 **Survival.** All representations, warranties, covenants and agreements of Borrower, or Guarantor, herein or in any other Loan Document, or in any notice, certificate, or other paper delivered by or on behalf of Borrower or Guarantor pursuant hereto are significant and shall be deemed to have been relied upon by Lender notwithstanding any investigation made by Lender or on its behalf and shall survive the delivery of the Loan Documents and the making of the Loan and each advance pursuant thereto. No review or approval by Lender, or by its Consultants or representatives, of any plans and specifications, opinion letters, certificates by professionals or other item of any nature shall relieve Borrower or anyone else of any of the obligations, warranties or representations made by or on behalf of Borrower or the Guarantor, or any of them, under any one or more of the Loan Documents.
- 15.9 **Cumulative Rights.** All of the rights of Lender hereunder and under each of the other Loan Documents and any other agreement now or hereafter executed in connection herewith or therewith, shall be cumulative and may be exercised singly, together, or in such combination as Lender may determine in its sole good faith judgment.
- 15.10 **Obligations Absolute.** Except to the extent prohibited by applicable law which cannot be waived, the Obligations of Borrower and the obligations of the Guarantor under the Loan Documents shall be joint and several, absolute, unconditional and irrevocable and shall be paid, performed and observed strictly in accordance with the terms of the Loan Documents under all circumstances whatsoever, including, without limitation, the existence of any claim, set off, defense or other right which Borrower or Guarantor may have at any time against Lender whether in connection with the Loan or any unrelated transaction.
- 15.11 **Complete Agreement.** This Agreement and the other Loan Documents constitute the entire agreement and understanding between and among the parties hereto relating to the subject matter hereof, and supersedes all prior proposals, negotiations, agreements and understandings among the parties hereto with respect to such subject matter.
- 15.12 **Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any person or circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other person or circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid, and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from the Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity, or enforceability of any other provision of this Agreement.

- 15.13 **Resolution of Drafting Ambiguities.** Borrower acknowledges and agrees that it was represented by counsel in connection with the execution and delivery of this Agreement, that it and its counsel reviewed and participated in the preparation and negotiation of this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party (i.e., Lender) shall not be employed in the interpretation of this Agreement.
- 15.14 **Table of Contents, Title and Headings.** Any Table of Contents, the titles and the headings of sections are not parts of this Loan Agreement and shall not be deemed to affect the meaning or construction of any of its provisions.
- 15.15 **Counterparts.** This Loan Agreement may be executed in several counterparts, each of which when executed and delivered is an original, but all of which together shall constitute one instrument. In making proof of this agreement, it shall not be necessary to produce or account for more than one such counterpart which is executed by the party against whom enforcement is sought.
- 15.16 **Satisfaction of Summary of Terms and Conditions.** The Loan being made pursuant to the terms hereof and of the other Loan Documents is being made in furtherance of Lender's commitment under a commitment letter dated January 2, 2020 (the "**Commitment Letter**"). The provisions of such Commitment Letter shall survive the execution of this Agreement and the other Loan Documents. The terms, provisions and conditions of this Agreement and the other Loan Documents supersede the provisions of such Commitment Letter to the extent of any conflict or inconsistency.
- 15.17 **Right to Assign or Participate.** Lender reserves the right to transfer and assign the Loan, or portion thereof, or participation interests therein but no such transfer or sale of participation interests shall affect or limit the rights and obligations of Lender, Borrower and the Guarantors as set forth in the Loan Agreement. Lender may disclose to or share with any actual or prospective transferee or participant all information, including, but not limited to financial information, in Lender's possession regarding the Loan, Borrower, the Guarantors, or the Collateral.
- 15.18 **Time of the Essence.** Time is of the essence of each provision of this Agreement and each other Loan Document.
- 15.19 **No Oral Change.** This Loan Agreement and each of the other Loan Documents may only be amended, terminated, extended or otherwise modified by a writing signed by the party against which enforcement is sought (except no such writing shall be required for any party which, pursuant to a specific provision of any Loan Document, is required to be bound by changes without such party's assent). In no event shall any oral agreements, promises, actions, inactions, knowledge, course of conduct, course of dealings or the like be effective to amend, terminate, extend or otherwise modify this Loan Agreement or any of the other Loan Documents.
- 15.20 **Monthly Statements.** While Lender may issue invoices or other statements on a monthly or periodic basis (a "**Statement**"), it is expressly acknowledged and agreed that: (a) the failure of Lender to issue any Statement on one or more occasions shall not affect Borrower's obligations to make payments under the Loan Documents as

and when due; (b) the inaccuracy of any Statement shall not be binding upon Lender and so Borrower shall always remain obligated to pay the full amount(s) required under the Loan Documents as and when due notwithstanding any provision to the contrary contained in any Statement; (c) all Statements are issued for information purposes only and shall never constitute any type of offer, acceptance, modification; or waiver of the Loan Documents or any of Lender's rights or remedies thereunder; and (d) in no event shall any Statement serve as the basis for, or a component of, any course of dealing, course of conduct, or trade practice which would modify, alter, or otherwise affect the express written terms of the Loan Documents.

- 15.21 **Attorneys' Fees; Expenses.** Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's reasonable attorneys' fees and Lender's legal expenses, incurred in connection with the interpretation and enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, any costs or fees incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.
- 15.22 **JURY TRIAL WAIVER.** BORROWER AND LENDER MUTUALLY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS LOAN AGREEMENT, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LOAN AGREEMENT OR ANY OTHER LOAN DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY IN CONNECTION WITH THE LOAN. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR BORROWER AND LENDER TO ENTER INTO THE TRANSACTIONS CONTEMPLATED HEREBY.

[signature page to follow]


IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as a sealed instrument at Woburn, Massachusetts, as of the date first above written.

Signed, sealed and delivered in the presence of:

BORROWER:


Kousay Askar, Individually

6619 SW 14th St Company, LLC
AFNC, LLC
Garfield Management, LLC
Garfield Property Management, LLC

By: 
Kousay Askar, Manager of Each

Signed, acknowledged and delivered in the presence of:


Witness

Print Name: Shannel Konjo


Witness

Print Name: John D'Angelo

LENDER:

NORTHERN BANK & TRUST COMPANY

By: 
Courtney Taylor
Vice President

Signed, acknowledged and delivered in the presence of:


Witness

Print Name: Rebecca Wildes-Larsen

EXHIBIT A TO LOAN AGREEMENT

DEFINITIONS

'Advance' shall mean a disbursement under a Line of Credit or other revolving Loan.

'Agreement' as defined in the Preamble.

'Borrower' as defined in the Preamble.

'Business Day' shall mean: any day of the year on which offices of Lender are not required or authorized by law to be closed for business in Boston, Massachusetts. If any day on which a payment is due is not a Business Day, then the payment shall be due on the next day following which is a Business Day. Further, if there is no corresponding day for a payment in the given calendar month (i.e., there is no 'February 30th'), the payment shall be due on the first Business Day of the following calendar month.

'Casualty' as defined in sub-section 'Casualty and Obligation To Repair'.

'Collateral' as defined in Section 7.5.

'Commitment Fee' as defined in Section 2.

'Commitment Letter' as defined in Section 15.16.

'Cost to Repair' as defined in sub-section 'Payment to Lender; Release'.

'Default' as defined in Section 11.1.

'Demand Rate' as defined in the Note.

'Dollars' shall mean lawful money of the United States.

'Effective Date' as defined in the Preamble.

'Environmental Indemnity' as defined in Section 4.

'Environmental Laws' means all present and future federal, state and local laws, ordinances, regulations, standards, rules, governmental requirements and policies, administrative rulings, court judgments and decrees, and all amendments thereto, relating to pollution or protection of human health, wildlife, natural resources or the environment (including ambient air, surface water, ground water, land surface or subsurface strata) including such laws governing or regulating the use, generation, storage, removal, remediation, recovery, treatment, handling, transport, disposal, control, release, discharge of, or exposure to, Hazardous Materials. Without limiting the generality of the foregoing, Environmental Laws include the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., the Toxic Substances Control Act, 15 U.S.C. Section 2601, et seq., the Clean Water Act, 33 U.S.C. Section 1251, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. Section 5101, et seq., the Clean Air Act, 42 U.S.C. Section 7401, et seq., the Safe Drinking Water Act, 42 U.S.C. Section 300f, et seq., the Occupational Safety and Health Act, 29 U.S.C. Chapter 15, et seq.,

the Federal Water Pollution Control Act, 33 U.S.C. Section 1251, et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. Section 136, et seq., and the River and Harbors Appropriation Act, 33 U.S.C. Section 403, et seq., and all regulations adopted thereunder and all state and local analogs. In addition to the foregoing, Environmental Laws also means and includes all voluntary cleanup programs and/or brownfields programs under federal, state or local law and all requirements imposed by any Environmental Permit.

'ERISA' and 'ERISA Plan' each as defined in Section 8.11.

'Event of Default' as defined in Section 11.1.

'Expiration Date' as defined in the Note.

'Guaranty' as defined in Section 4.2.

'Guarantor' as defined in Section 1.5.

'Hazardous Materials' means any substance, chemical, material or waste now or in the future defined as a "hazardous substance," "hazardous material," "hazardous waste," "toxic substance," "toxic pollutant," "regulated substance", "contaminant" or "pollutant" (or words of similar import) within the meaning of or regulated or addressed under any Environmental Law. Without limiting the generality of the foregoing, Hazardous Materials includes: petroleum and petroleum products and compounds containing them or derived from them, including gasoline, diesel fuel, oil and other fuels and petroleum products or fractions thereof; pesticides and herbicides; radon; carcinogenic materials; explosives; flammable materials; infectious materials; corrosive materials; mutagenic materials; radioactive materials; polychlorinated biphenyls (PCBs) and compounds containing them; lead and lead-based paint; asbestos or asbestos containing materials in any form that is or could become friable; underground or above-ground storage tanks, whether empty or containing any substance; any medical products or devices, including those materials defined as "medical waste" or "biological waste" under relevant statutes or regulations pertaining to any Environmental Law; and any other substance the presence of which on, under or about the Property is regulated or prohibited by any Governmental Authority.

'Improvements' as defined in Section 1.3.

'Indemnitor' as defined in Section 4.

'Land' as defined in Section 1.5.

'Legal Requirements' shall mean all applicable federal, state, county and local laws, by-laws, rules, regulations, codes and ordinances, and the requirements of any governmental agency or authority having or claiming jurisdiction with respect thereto, including, but not limited to, those applicable to zoning, subdivision, building, health, fire, safety, sanitation, the protection of the handicapped, and environmental matters and shall also include all orders and directives of any court, governmental agency or authority having or claiming jurisdiction with respect thereto.

'Lender' as defined in the Preamble.

'Lender's Consultant' as defined in sub-section 'Right to Employ'.

'Licenses and Permits' shall mean all licenses, permits, authorizations and agreements issued by or agreed to by any governmental authority, or by a private party pursuant to a Permitted Title Exception, and including, but not limited to, building permits, occupancy permits and such special permits, variances and other relief as may be required pursuant to Legal Requirements which may be applicable to the Property.

'Line of Credit' shall mean a Loan in the form of a line of credit, pursuant to which Borrower may borrow amounts up to a maximum, set forth in the Note.

'Loan' as defined in Section 1.6.

'Loan Agreement' as defined in the Preamble.

'Loan Documents' as defined in Section 4.1.

'Maturity Date' as defined in Section 2.2.

'Mortgage' as defined in Section 4.

'New Indebtedness' shall mean the liabilities, both direct and contingent, as required to be shown on the Guarantors' annual financial statements, in excess of the Loan and other indebtedness shown on Guarantor's financial statement.

'Note' as defined in Section 4.1.

'Obligations' as defined in Section 4.

'Original Appraisal' shall mean the appraisal of the Property on behalf of Lender conducted in connection with the closing of the Loan.

'Permitted Additional Debt' shall mean transactions, whether secured or unsecured, for which Lender's prior written consent has been obtained, which consent may be withheld, granted or granted conditionally subject to such protective and other conditions as Lender may require in its sole and absolute (but reasonable) discretion; and indebtedness incurred in the ordinary course of business for the purchase of goods or services which are payable, without interest, within thirty (30) days of billing or such longer period as established by the invoice therefor.

'Permitted Transfers' shall mean (i) the Security Documents and other agreements in favor of Lender; (ii) transactions, whether outright or as security, for which Lender's prior written consent has been obtained, which consent may be withheld, granted or granted conditionally, subject to such protective and other conditions as Lender may require in its sole and absolute (but reasonable) discretion; (iii) sales or dispositions in the ordinary course of business of sales inventory, or worn, obsolete or damaged items of personal property or fixtures which are suitably replaced, or the proceeds of which, in excess of \$50,000, are applied as a prepayment of the principal of the Loan; and (iv) transfer or assignment of any beneficial interest in Borrower to a member of the family of a current beneficiary of the Borrower or to a trust for the benefit of a current beneficiary of the Borrower or for the benefit of a member of the family of such beneficiary, provided that Lender's prior written consent has been obtained, which consent may be withheld, granted or granted conditionally, subject to such protective and other conditions as Lender may require in its sole and absolute (but reasonable) discretion and provided further that such transfer

does not result in the change in beneficial interests of the Borrower of 50% or more of the current beneficial interests.

'Permitted Title Exceptions' shall mean (i) encumbrances set forth in any title insurance policy issued in favor of, and accepted by, Lender in connection with the Mortgage and (ii) other liens, encumbrances and transfers expressly permitted under the Loan Agreement.

'Property' as defined in Section 1.3.

'Repair Work' as defined in sub-section 'Casualty and Obligation To Repair'.

'Reportable Event' as defined in Section 8.11.

'Registered Land Surveyor' shall mean a land surveyor or engineer licensed as such in the jurisdiction where the Property is situated.

'Security' as defined in Section 4.

'Security Agreements' and **'Security Agreement'** as defined in Section 4.

'Security Documents' as defined in Section 4.1.

'Security Interest' shall mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

'Statement' as defined in Section 15.20.

'Term' as defined in Section 2.2.

'UCC' means the Uniform Commercial Code in effect in the Commonwealth of Massachusetts and the jurisdiction where the Collateral is situated.

'UCC Financing Statements' as defined in Section 4.

'Value of the Property' means the as-is value of the Property as established pursuant to an Original Appraisal or, as the case may be, an Updated Appraisal.

EXHIBIT B TO LOAN AGREEMENT**REQUIRED INSURANCE**

Borrower shall at all times provide and maintain the following insurance coverages with respect to the Collateral issued by companies which are rated at least 'A' by A.M. Best Co. and are acceptable to Lender in its sole discretion:

Property: 50 Poplar Bars Road, Farmington, CT 06032
Property: 6619 SW 14th Street, Bradenton, FL 34207
Property: 34884-34896 Garfield Road, Fraser, MI 48026
Property: 34996 Garfield Road, Fraser, MI 48026
Type: Fire and extended coverage.
Amount: Full Insurable Value.
Basis: Replacement value.

Endorsements: Standard mortgagee's clause with stipulation that coverage will not be cancelled or diminished without a minimum of 30 days prior written notice to Lender, and without disclaimer of the insurer's liability for failure to give such notice.

Latest Delivery Date: By the loan closing date.

Collateral: All Inventory, Equipment and Consumer Goods.

Type: All risks, including fire, theft and liability.

Amount: Full Insurable Value.

Basis: Replacement value.

Endorsements: Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of 30 days prior written notice to Lender.

Latest Delivery Date: By the loan closing date.

Liability Insurance

INSURANCE COMPANY. Borrower may obtain insurance from any insurance company Borrower may choose that is reasonably acceptable to Lender. Borrower understands that credit may not be denied solely because insurance was not purchased through Lender.

INSURANCE MAILING ADDRESS. All documents and other materials relating to insurance for this loan should be mailed, delivered or directed to the following address:

Northern Bank & Trust Company
275 Mishawum Road
Woburn, MA 01801

FLOOD INSURANCE. The Property securing this loan is or may be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area. Borrower agrees to obtain and maintain Federal Flood Insurance, if available, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan. Flood insurance may be purchased under the National Flood Insurance Program or

from private insurers.

FAILURE TO PROVIDE INSURANCE. Borrower agrees to deliver to Lender, on the latest delivery date stated above, proof of the required insurance as provided above, with an effective date as of January 15, 2020, or earlier. Borrower acknowledges and agrees that if Borrower fails to provide any required insurance or fails to continue such insurance in force, Lender may do so at Borrower's expense as provided in the applicable security document. The cost of any such insurance, at the option of Lender, shall be added to the indebtedness as provided in the security document. BORROWER ACKNOWLEDGES THAT IF LENDER SO PURCHASES ANY SUCH INSURANCE, THE INSURANCE WILL PROVIDE LIMITED PROTECTION AGAINST PHYSICAL DAMAGE TO THE COLLATERAL, UP TO AN AMOUNT EQUAL TO THE LESSER OF (1) THE UNPAID BALANCE OF THE DEBT, EXCLUDING ANY UNEARNED FINANCE CHARGES, OR (2) THE VALUE OF THE COLLATERAL; HOWEVER, BORROWER'S EQUITY IN THE COLLATERAL MAY NOT BE INSURED. IN ADDITION, THE INSURANCE MAY NOT PROVIDE ANY PUBLIC LIABILITY OR PROPERTY DAMAGE INDEMNIFICATION AND MAY NOT MEET THE REQUIREMENTS OF ANY FINANCIAL RESPONSIBILITY LAWS.

AUTHORIZATION. For purposes of insurance coverage on the Property or other Collateral, Borrower authorizes Lender to provide to any person (including any insurance agent or company) all information Lender deems appropriate, whether regarding the Property or other Collateral, the loan or other financial accommodations, or both.

- (b) Demand Promissory Note, made as of January 15, 2020, by Kousay Askar, 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC to the order of Northern Bank & Trust Company;

\$5,000,000.00

As of January 15, 2020

DEMAND PROMISSORY NOTE – LINE OF CREDIT

FOR VALUE RECEIVED, Kousay Askar an individual residing at Naples, Florida 34102; 6619 SW 14th St Company, LLC and AFNC, LLC, each a Florida limited liability company; and Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company, all of the foregoing with an address at 848 1st Avenue North, Naples, Florida 34102 (collectively, the "**Borrower**"), hereby unconditionally promises to pay to the order of NORTHERN BANK & TRUST COMPANY, a Massachusetts trust company, having an address at 275 Mishawum Road, Woburn, MA 01801 or its assigns (the "**Lender**"), on demand, the principal amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS (the "**Loan Amount**"), at the Lender's office, or at such other place as the Lender may from time to time designate in writing, in lawful money of the United States, together with all accrued interest thereon as provided in this Promissory Note (as the same may be amended, restated, modified, substituted or extended from time to time, this "**Note**"), and all other amounts and Obligations (as defined below) due and payable under this Note, the Security Documents (as defined below) and the other Loan Documents (as defined below), as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with their terms.

1. **PAYMENT OF PRINCIPAL AND INTEREST.** The Borrower will pay this Loan in full immediately upon the Lender's demand. Principal and interest under this Note shall be payable as follows:
 - 1.1 Interest. Except as otherwise provided in this Note, the outstanding Loan Amount shall accrue interest at an annual rate equal to the Applicable Rate from the date of this Note until the entire Obligations are paid in full, upon demand or otherwise.
 - 1.2 Monthly Payment Dates. On each Monthly Payment Date during the term of this Note, Borrower shall pay the Monthly Installment.
 - 1.3 Interest After Demand. If any amount payable under this Note is not paid upon demand, the outstanding Loan Amount of this Note shall bear interest at the Demand Rate from the date payment was demanded until such delinquent payment is paid in full. In addition, following any judgment obtained by the Lender in connection with Borrower's failure to pay amounts due under this Note when due, interest shall continue to accrue at the Demand Rate. This provision shall not imply that Borrower may cure any default or Event of Default or reinstate the Loan after an Event of Default or after demand other than as expressly permitted under the terms of this Note and the Loan Documents, nor shall this provision imply that Borrower has a right to delay or extend the dates upon which payments are due under this Note or any Loan Document.
 - 1.4 Computation of Interest. Interest on this Note is computed on an actual/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method. Interest shall commence to accrue on the Loan Amount on the date of this Note, and shall accrue on the outstanding Loan Amount on the day on which it is paid unless such payment is made to the Lender prior to 3:00 p.m. Eastern

time. Any payment of principal on this Note at or after 3:00 p.m. Eastern Time on any Business Day shall be credited against this Note on the next Business Day and interest will continue to accrue until so credited.

1.5 Interest Rate Limitation. It is the express intent and agreement of the Borrower and the Lender that in no event shall the amount of interest received, charged or contracted for by the Lender exceed the highest lawful amount of interest permissible under the laws applicable to the Loan. If at any time performance of any provision of this Note or the other Loan Documents results in the highest lawful rate of interest permissible under applicable laws being exceeded, then the amount of interest received, charged or contracted for by the Lender shall automatically and without further action by any party be deemed to have been reduced to the highest lawful amount of interest then permissible under applicable laws. If the Lender shall ever receive, charge or contract for, as interest, an amount which is unlawful, at the Lender's election, the amount of unlawful interest shall be refunded to the Borrower (if actually paid) or applied to reduce the then unpaid Loan Amount. To the fullest extent permitted by applicable laws, any amounts contracted for, charged or received under the Loan Documents included for the purpose of determining whether the Applicable Rate would exceed the highest lawful rate shall be calculated by allocating and spreading such interest to and over the full stated term of this Note.

1.6 Prepayment. The Borrower may pay all or any portion of the Loan Amount at any time during the term of this Note together with all accrued and unpaid interest thereon on the date of prepayment, and such prepaid amount shall then be eligible for Advance as provided in the Loan Agreement.

2. **SECURITY FOR THE LOAN.** This Note and the Obligations are secured by, and the Lender is entitled to the benefits of, the Security Agreement and the other Security Documents. The covenants of the Security Agreement are incorporated by reference into this Note.

3. **PAYMENT MECHANICS.**

3.1 Manner of Payment. All payments of interest, principal and all other sums due hereunder shall be made in lawful money of the United States of America no later than 3:00 p.m. Eastern Time on the date on which such payment is due by immediately available funds. All remittances shall be made without offset, demand, counterclaim, deduction or recoupment (each of which is hereby waived). Acceptance by the Lender of any payment in an amount less than the amount then due on any indebtedness shall be deemed an acceptance on account only, notwithstanding any notation on or accompanying such partial payment to the contrary, and shall not in any way (a) waive or excuse the existence of a default, (b) waive, impair or extinguish any right or remedy available to the Lender hereunder or under any other Loan Document, or (c) waive the requirement of punctual payment and performance or constitute a novation in any respect.

3.2 Application of Payments. All payments made hereunder shall be applied first, to the payment of any fees or charges outstanding hereunder and/or under the Loan Documents as determined by the Lender in its sole discretion; second, to accrued interest at the Applicable Rate or the Default Rate, as applicable; and third, to the payment of the principal amount outstanding under the Note. The Borrower, and each

surety, endorser, guarantor and other party liable for the payment of any sums of money payable on this Note, severally waive presentment and demand for payment, protest and notice of protest and nonpayment, notice of dishonor, notice of demand or intent to demand, notice of maturity and all requirements necessary to hold each of them liable as maker, surety, endorser, guarantor and any other party liable for the payment of sums of money hereunder, and agree that their liability on this Note shall not be affected by any renewal or extension in the time of payment thereof or by any release or change in any security for the payment of this Note, regardless of the number of such renewals, extensions, releases or changes.

3.3 **Business Day Convention.** Whenever any payment to be made hereunder shall be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension will be taken into account in calculating the amount of interest payable under this Note.

3.4 **Evidence of Debt.** The Lender may maintain electronic records of payments made and interest accrued on this Note (and other sums payable under any Loan Document) and such electronic records or a printed record thereof shall be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded in electronic or computerized format.

3.5 **Rescission of Payments.** If at any time any payment made against this Note (whether payment is made by the Borrower, any Guarantor or any other Person) is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy or reorganization of the Borrower or such other Person who made the payment, or otherwise, or if any check or other written order to pay any amount to the Lender is dishonored or returned as unpaid by the bank against whom it is drawn, the Borrower's obligation to make such payment shall be reinstated as though such payment had not been made.

4. **EVENTS OF DEFAULT.** The occurrence of any of the following events shall constitute an event of default ("Event of Default") under this Note:

4.1 **Failure to Pay.** The Borrower fails to make any payment when due under this Note.

4.2 **Default under any Loan Document.** An "Event of Default" (as defined in the Loan Agreement) shall occur, or the Borrower or any Guarantor fails to perform any other obligation set forth in this Note, the Mortgages, the Security Agreement or any other Loan Document.

5. **LENDER'S RIGHTS.** Upon DEMAND, the Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and the Borrower will then pay that amount.

6. **LATE CHARGE.** If any payment of interest or principal, any payment of a Monthly Installment or any payment of any other sum due under this Note is not paid within fifteen (15) days of the due date (notwithstanding any grace or cure periods contained herein or in any other Loan Document), the Lender shall have the option to charge the Borrower a Late Charge. The Late Charge is for the purpose of defraying the expenses incurred in connection with handling and processing delinquent payments and is payable in addition to any other remedy the Lender may have. Unpaid Late Charges shall become part of the

Obligations and shall be added to any subsequent payments due under the Loan Documents.

7. OPERATING AND DEPOSIT ACCOUNTS. The Borrower shall maintain with the Lender its primary operating and deposit accounts. All such accounts shall be subject to the Lender's general rules and procedures for accounts and the Lender's right to setoff and deduct from such accounts any amounts owed by the Borrower to the Lender, including without limitation, amounts owed pursuant to this Note and any other Loan Documents. At the option of the Lender, all Loan payments and fees will be automatically debited from the Borrower's primary operating account and all advances will automatically be credited to the Borrower's primary operating account. In the event that the Borrower fails to establish and/or maintain said primary operating account with the Lender, the Lender may, in its sole and absolute discretion increase the stated interest rate hereunder by a margin of 0.500%.

8. FINANCIAL STATEMENTS. If the Borrower or any Guarantor fails to submit financial statements or tax returns in a timely manner as required by the Loan Agreement, the Lender may, in its sole and absolute discretion, increase the stated interest rate of the indebtedness by a margin of 0.500%. The rate increase shall remain in effect until the financial statements and/or tax returns are provided to the Lender.

9. MISCELLANEOUS.

- 9.1 Amendments, Extensions and Modifications. This Note may not be amended, supplemented or otherwise modified except in accordance with the provisions of the Loan Agreement. No amendment, supplement or other modification of this Note shall be effective unless it is in writing and executed by the Borrower and the Lender.
- 9.2 Counterparts; Entire Agreement. This Note and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Note and the other Loan Documents constitute the entire contract of the Borrower and the Lender with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Note and the Loan Documents or any amendment, modification or supplement thereto by facsimile or in electronic (e.g., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Note and the Loan Documents.
- 9.3 Successors and Assigns. This Note may be assigned or transferred, in whole or in part, by the Lender to any person at any time without notice to or the consent of the Borrower. The Borrower may not assign or transfer this Note or any of its rights hereunder without the prior written consent of the Lender. This Note shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns. The terms "Borrower" and "Lender" shall include the legal representatives, heirs, executors, personal representatives, trustees, administrators, successors and assigns of the parties hereto, and all those holding under either of them. The term "Lender" shall include any payee of the Obligations and any transferee or assignee thereof, whether by operation of law or otherwise.
- 9.4 Relationship of Parties; Commercial Transaction. The relationship of the Lender to the Borrower is that of a creditor or lender to an obligor or debtor; and the Lender has

no fiduciary, trust, advisor, business consultant, guardian, representative, partnership, joint venture or other similar relationship to or with the Borrower and no such relationship shall be drawn or implied from this Note or any of the Lender's actions or inactions hereunder or with respect hereto or from any prior relationship between the parties. The Lender has no obligation to the Borrower or any other person relative to administration of the Obligations, or any part or parts thereof. The interest of the Lender under this Note and the liability and obligation of the Borrower for the payment of the Obligations arise from a commercial transaction. The Borrower hereby represents, covenants and agrees that the proceeds of the Loan shall be used for general commercial purposes and that the Loan is a commercial transaction.

Prejudgment Remedy Waiver. THE BORROWER AND ALL PARTIES HEREBY WAIVE ALL RIGHTS TO NOTICE AND PRIOR COURT HEARING OR COURT ORDER UNDER CONNECTICUT GENERAL STATUTES SECTION 52-278a ET SEQ., AS AMENDED, OR UNDER ANY OTHER STATE OR FEDERAL LAW WITH RESPECT TO ANY AND ALL PREJUDGMENT REMEDIES THE LENDER MAY EMPLOY TO ENFORCE ITS RIGHTS AND REMEDIES HEREUNDER. THE BORROWER AND ALL PARTIES FURTHER CONSENT TO THE ISSUANCE OF ANY SUCH PREJUDGMENT REMEDIES WITHOUT A BOND AND AGREE NOT TO REQUEST OR FILE MOTIONS SEEKING TO REQUIRE THE POSTING OF A BOND UNDER PUBLIC ACT 93-431 IN CONNECTION WITH THE LENDER'S EXERCISE OF ANY PREJUDGMENT REMEDY.

- 9.5 Defined Terms; Rules of Construction. The rules of construction set forth in the Loan Agreement apply to this Note and are incorporated herein, mutatis mutandis, by this reference.
- 9.6 Joint and Several Liability. If more than one party executes this Note as a borrower, the term "Borrower" means all parties signing, and each of them, and each agreement and Obligation of the Borrower shall be and mean the several as well as joint undertaking of each of them.
- 9.7 Headings. The headings of the various articles, sections and subsections in this Note are for reference only and shall not define, expand or limit any of the terms or provision hereof.
- 9.8 Severability. If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.
- 9.9 Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Property or other Collateral that secures the Loan, this Note will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the state in which the Property or other Collateral is located. In all other respects, this Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the Commonwealth of Massachusetts without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Note is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan

transaction that is evidenced by this Note and the Loan Agreement has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the Commonwealth of Massachusetts.

- 9.10 Submission to Jurisdiction. The Borrower irrevocably submits to the nonexclusive jurisdiction of any Federal or state court sitting in Massachusetts and any court sitting in the state in which the Property or other Collateral is located, over any suit, action or proceeding arising out of or relating to this Note. The Borrower irrevocably waives, to the fullest extent it may effectively do so under applicable law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that the same has been brought in an inconvenient forum. The Borrower hereby consents to process being served in any such suit, action or proceeding (i) by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to the Borrower's address set forth herein or such other address as has been provided in writing to the Lender and (ii) in any other manner permitted by law, and agrees that such service shall in every respect be deemed effective service upon the Borrower.
- 9.11 Waiver of Jury Trial. BORROWER AND LENDER MUTUALLY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THIS NOTE, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE OR ANY OTHER LOAN DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY IN CONNECTION WITH THE LOAN. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR BORROWER AND LENDER TO ENTER INTO THE TRANSACTIONS CONTEMPLATED HEREBY.
- 9.12 Notices. Any notices under or pursuant to this Note shall be deemed duly received and effective if delivered in accordance with the Loan Agreement.
- 9.13 No Waiver; No Course of Dealing; No Invalidity. No failure to exercise and no delay in exercising on the part of the Lender of any right, remedy, or power hereunder or rights, remedies and powers otherwise provided by law or available in equity shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any Event of Default or if any subsequent Event of Default occurs, nor shall any single or partial exercise of any right, remedy or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy or power. No act or inaction of the Lender under this Note shall be deemed to constitute or establish a "course of performance or dealing" that would require the Lender to so act or refrain from acting in any particular manner at a later time under similar or dissimilar circumstances. Wherever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid to the maximum extent allowed under applicable law.
- 9.14 Expenses. The Borrower shall reimburse the Lender on demand for all reasonable out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by the Lender in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the Loan Documents and the enforcement of the Lender's rights hereunder and

thereunder.

9.15 Line of Credit. This Note evidences a revolving line of credit. Advances under this Note may be requested only in writing by the Borrower or by an authorized person. All communications, instructions, or directions by telephone or otherwise to the Lender are to be directed to the Lender's office shown above. No Advances will be made if a Default exists, or any act or omission occurs, such that with the giving of notice or passage of time or both, a Default would exist. The Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of the Borrower's accounts with the Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by the Lender's internal records, including daily computer print-outs. Notwithstanding that this Note shall be due and payable ON DEMAND, the Lender's agreement to advance funds respecting this Note shall expire on January 15, 2021 (the "**Expiration Date**") and there shall be no further advances respecting this Note unless the Lender agrees in writing in the sole discretion of the Lender to extend such Expiration Date; provided that, notwithstanding the Expiration Date provided herein, this Note shall be due and payable ON DEMAND.

9.16 Waivers and General Provisions. This Note is payable ON DEMAND. The inclusion of specific default provisions, any expiry date for advances under a line of credit and/or rights of the Lender shall not preclude the Lender's right to declare payment of this Note on its demand. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. The Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. The Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, Guarantor, accommodation maker or endorser, shall be released from liability. To the extent permitted by applicable law, all such parties agree that the Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or Guarantor or collateral; or impair, fail to realize upon or perfect the Lender's security interest in the collateral; and take any other action deemed necessary by the Lender without the consent of or notice to anyone. All such parties also agree that the Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

9.17 Waiver of Notice. The Borrower hereby waives presentment, demand for payment, protest, notice of dishonor, notice of protest or nonpayment, and diligence in connection with the enforcement of this Note or the taking of any action to collect sums owing hereunder.

9.18 Time of Essence. Time shall be of the essence with respect to all of the Borrower's obligations under this Note.

10. **DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Note. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Note

shall have the meanings attributed to such terms in the Loan Agreement.

'Advance' means the disbursement of all or a portion of the Loan Amount as provided under the Loan Agreement.

'Applicable Rate' means the rate per annum equal to the Wall Street Journal Prime Rate (as defined below) plus 1.50%, provided that in no event shall the Applicable Rate be less than 6.50% per annum or more than the maximum rate allowed by applicable law.

'Borrower' has the meaning set forth in the introductory paragraph.

'Business Day' means a day other than a Saturday, Sunday, federal holiday or other day of the year on which offices of Lender are not required or authorized by law to be closed for business in Woburn, Massachusetts.

'Demand Rate' means, at any time, the Applicable Rate plus 500 basis points (5.00 %).

'Environmental Indemnity Agreement(s)' means those certain Environmental Indemnity Agreements dated as of January 15, 2020 by the Borrower, as Indemnitors, in favor of the Lender, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms.

'Event of Default' has the meaning set forth in Events of Default Section.

'Expiration Date' has the meaning set forth in 9.15.

'Guarantor' if applicable, means any Person executing a Guaranty Agreement for purposes of guaranteeing the Loan or certain obligations of the Borrower under the Loan or the Loan Documents.

'Guaranty Agreement(s)' if applicable, means those certain Guaranty Agreements, dated as of January 15, 2020 and executed by Guarantor guaranteeing the payment of the Guaranteed Obligations (as defined in the Guaranty Agreement), as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms.

'Late Charge' means an amount equal to five percent (5%) of the amount overdue.

'Lender' has the meaning set forth in the introductory paragraph.

'Loan' means the loan in the amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS made by the Lender to the Borrower evidenced by this Note.

'Loan Agreement' means that certain Mortgage Loan Agreement dated as of January 15, 2020 by and among Borrower, as the borrower, and Lender, as the lender.

'Loan Amount' has the meaning set forth in the introductory paragraph.

'Loan Documents' means, collectively, the Loan Agreement, this Note, the Mortgages, the Environmental Indemnity Agreements, and all other instruments and documents at any time executed by the Borrower relating to, evidencing or setting out any of the terms of or

security for the Loan, and the term 'Loan Document' means any of the Loan Documents, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its or their terms.

'Monthly Installment(s)' means regular monthly installments of all accrued unpaid interest due as of each Monthly Payment Date (as defined below), with interest being calculated on the unpaid principal balance using the Applicable Rate. The first Monthly Installment shall be adjusted to provide for all accrued unpaid interest due at the Applicable Rate from the date of execution of this Note to the first Monthly Payment Date.

'Monthly Payment Date' means the 15th day of each calendar month during the term of this Note commencing February 15, 2020.

'Mortgage' means those certain Mortgages, Assignments of Leases and Rents, Security Agreements, Financing Statements and Fixture Filings or, in Michigan, Mortgages, dated as of January 15, 2020 from Mortgagors, listed below, in favor of the Lender, encumbering the Property, recorded with the Registries of Deeds, listed below, immediately after the execution and delivery of this Note, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms.

6619 SW 14th Street Bradenton, FL 34207 located in Manatee County, FL.
Mortgagor: 6619 SW 14th St Company, LLC.

50 Poplar Hills Drive, f/k/a Poplar Bars Road, Farmington, CT 06032 located in Hartford County, CT. Mortgagor: AFNC, LLC.

34884-34896 Garfield Road, Fraser, MI 48026 located in Macomb County, MI.
Mortgagor: Garfield Management, LLC.

34996 Garfield Road Fraser, MI 48026 located in Macomb County, MI.
Mortgagor: Garfield Property Management, LLC.

'Note' has the meaning set forth in the introductory paragraph.

'Obligations' means the Loan together with interest thereon and all other charges and amounts payable by, and all other obligations of, the Borrower to the Lender with respect to the Property, whenever incurred, direct or indirect, absolute or contingent, including the obligations of the Borrower to pay, perform and observe all obligations from time to time existing under the Loan Documents.

'Parties' means Borrower and Lender, and their permitted successor and assigns.

'Person' means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, governmental authority or other entity.

'Property' has the meaning set forth in the mortgage.

'Security Agreement' means that certain Security Agreement dated as of January 15,

2020 from Borrower or Guarantor, as grantor(s), in favor of the Lender, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms.

'Security Documents' means, as applicable, the Mortgage, the Environmental Indemnity Agreement, and any other documents, instruments, or agreements executed to further secure the Loan.

'Wall Street Journal Prime Rate' means the rate published from time to time by the Wall Street Journal as the Prime Rate on corporate loans posted by at least 70% of the 10 largest U.S. banks, or, in the event the Wall Street Journal ceases publication of the Prime Rate, the base, reference or other rate then designated by the Lender, in its sole discretion, for general commercial loan reference purposes, it being understood that such rate is a reference rate, not necessarily the lowest, established from time to time, which serves as the basis upon which effective interest rates are calculated for loans making reference thereto.

[signature page to follow]

IN WITNESS WHEREOF, the Borrower has executed this Note as a sealed instrument as of the date set forth on the first page hereof.

BORROWER:

[Signature]

Kousay Askar, Individually

6619 SW 14th St Company, LLC

AFNC, LLC

Garfield Management, LLC

Garfield Property Management, LLC

By:

[Signature]

Kousay Askar, Manager of Each

Signed, acknowledged and delivered in the presence of:

[Signature]

Witness

Print Name: Shannel Konja

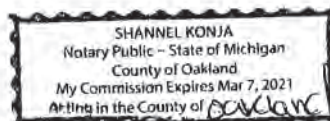
[Signature]

Witness

Print Name: John D'Angelo

STATE OF Michigan
COUNTY OF Oakland

On this 10th day of January, 2020, before me, the undersigned notary public, personally appeared Kousay Askar, Individually and as Manager of 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC, proved to me through satisfactory evidence of identification, which was license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose as an individual and as as Manager of 6619 SW 14th St Company, LLC and AFNC, LLC, each a Florida limited liability company and Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company.



[Signature]
Notary Public
My commission expires 3/7/2021

- (c) Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing, dated as of January 15, 2020, made by 6619 SW 14th St Company, LLC in favor of Northern Bank & Trust Company;

PREPARED BY AND RETURN TO:
 VALERIE M. LEPINE, ESQ.
 MAWN AND MAWN, P.C.
 275 MISHAWUM ROAD
 WOBURN, MA 01801

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT,
 FINANCING STATEMENT AND FIXTURE FILING**

This Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing (this "Mortgage"), dated as of January 15, 2020, is made by 6619 SW 14th St Company, LLC a Florida Limited Liability Company with an address at 848 1st Avenue north, Naples, Florida 34102 ("**Mortgagor**") in favor of NORTHERN BANK & TRUST COMPANY, having an address at 275 Mishawum Road, Woburn, MA 01801 (together with its successors and assigns, "**Lender**").

RECITALS

- A. Pursuant to that certain Mortgage Loan Agreement dated as of January 15, 2020 by and among Kousay Askar; 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC, as the borrower, and Lender, as the lender (the "**Loan Agreement**"), Lender has agreed to make a loan and certain other financial accommodations to or for the account of Mortgagor on the conditions and in accordance with the terms thereof;
- B. It is a condition of the obligation of Lender to make advances and/or otherwise to extend credit to Mortgagor under the Loan Agreement and the other Loan Documents (defined below) that Mortgagor execute and deliver this Mortgage;
- C. Mortgagor will receive substantial benefit from the execution, delivery and performance of the loan evidenced by the Note (defined below) and the other Loan Documents and is, therefore, willing to enter into this Mortgage; and
- D. Mortgagor is the owner in fee simple of that certain parcel of land located in Manatee County, Florida and more particularly described in Exhibit A attached hereto and incorporated herein (the "**Land**"), together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights; and all other rights, royalties, and profits relating to the Land, including without limitation all minerals, oil, gas, geothermal and similar matters (collectively, the "**Improvements**");

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the due and punctual payment and performance of all of the Obligations (defined below) as and when the same become due and payable, Mortgagor hereby represents, warrants, covenants and agrees for the benefit of Lender as follows:

ARTICLE 1 GRANT

In order to secure the due and punctual payment and performance of all of the Obligations as and when the same become due and payable, whether at the stated maturity, by acceleration or otherwise, Mortgagor does hereby grant, mortgage, pledge, bargain, sell, assign, transfer and convey, unto Lender, WITH MORTGAGE COVENANTS, and with the STATUTORY POWER OF SALE, all of Mortgagor's right, title and interest in, to and under the Property.

The Property Address is 6619 SW 14th Street, Bradenton, FL 34207.

TO HAVE AND TO HOLD the Property and the rights, remedies and privileges hereby granted and conveyed unto Lender forever, for the purpose of securing the due and punctual payment and performance of all of the Obligations as and when the same becomes due and payable, whether at the stated maturity, by acceleration or otherwise.

TOGETHER with all leasehold estate, right, title and interest of the Mortgagor in and to all leases or subleases covering the Property (as hereinafter defined) or any portion thereof now or hereafter existing or entered into, and all right, title and interest of the Mortgagor thereunder, including, without limitation, all cash or security deposits, Rents, advance rentals, and deposits or payments of similar nature;

TOGETHER with all right, title and interest of the Mortgagor in and to all options to purchase or lease the Property or any portion thereof or interest therein, and any greater estate in the Property owned or hereafter acquired;

TOGETHER with all interests, estate or other claims, both in law and in equity which the Mortgagor now has or may hereafter acquire in the Property;

TOGETHER with all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto, and all water rights;

TOGETHER with any and all buildings, structures and improvements now or hereafter erected thereon, and all machinery, apparatus, equipment, fittings, fixtures, whether actually or constructively attached to the Property and including all trade, domestic and ornamental fixtures, and articles of personal property of every kind and nature whatsoever now or hereafter located in, upon, above or under the Property or any part thereof and used or useable in connection with any present or future operation of the Property (hereafter collectively called "Improvements"), including, but not limiting the generality of the foregoing, all elevator, escalator, heating, irrigation, lighting, laundry, incinerating, dynamo, electrical, electronic, and generating systems and equipment; all engines, pipes, pumps, tanks, motors, conduits; all telephones and telephone systems, switches, computerized processors and switchboards; all plumbing and plumbing fixtures; all lifting, cleaning, fire prevention, fire extinguishing,

refrigerating, ventilating and communications systems, appliances and apparatus; all boilers, stoves, ranges, furnaces, oil burners or units thereof; all air conditioning and air cooling systems and apparatus; and control systems for any of the foregoing and all other appliances, furniture and furnishings; in any of which foregoing equipment Mortgagor now has or may at any time hereafter acquire any rights of any kind whatsoever, to the full extent of the value of such Equipment (as defined below), together with all additions thereto, replacements thereof and all proceeds of the foregoing personal property. (Mortgagor hereby agreeing with respect to all additions and replacements, to execute and deliver from time to time such further instruments as may be requested by Lender to confirm the conveyance, mortgage, transfer and assignment of any of the foregoing.);

TOGETHER with all of the personal property now or hereafter affixed to, placed upon or used in connection with the operation of the Property (sometimes hereinafter referred to as the "**Personal Property**"), however, said Personal Property shall exclude appliances, machinery, furniture, equipment and other property owned or leased by lessees of space (other than the Mortgagor) in any part of the Property. Such Personal Property shall include but is not limited to:

All of the Mortgagor's right, title and interest in and to each of the following, wherever located and whether now or hereafter existing or now owned or hereafter acquired or arising:

(A) (i) all rights to the payment of money or other forms of consideration of any kind (whether classified under the Uniform Commercial Code (the "**UCC**") as accounts, contract rights, chattel paper, general intangibles or otherwise) including, but not limited to, accounts receivable, letters of credit and the right to receive payment thereunder, chattel paper, tax refunds, insurance proceeds, any rights under contracts not yet earned by performance and not evidenced by an instrument or chattel paper, notes, drafts, instruments, documents, acceptances, and all other debts, obligations and liabilities in whatever form from any person, (ii) all guaranties, security and liens securing payment thereof, (iii) all goods, whether now owned or hereafter acquired, and whether sold, delivered, undelivered, in transit or returned, which may be represented by, or the sale or lease of which may have given rise to, any such right to payment or other debt, obligation or liability, and (iv) all proceeds of any of the foregoing (the foregoing, collectively, "**Receivables**"),

(B) (i) all inventory, (ii) all goods intended for sale or lease or for display or demonstration, (iii) all work in process, (iv) all raw materials and other materials and supplies of every nature and description used or which might be used in connection with the manufacture, packing, shipping, advertising, selling, leasing or furnishing of goods or services or otherwise used or consumed in the conduct of business, and (v) all documents evidencing and general intangibles relating to any of the foregoing (the foregoing, collectively, "**Inventory**"),

(C) (i) all machinery, apparatus, equipment, motor vehicles, tractors, trailers, rolling stock, fittings, fixtures and other tangible personal property (other than Inventory) of every kind and description, (ii) all tangible personal property (other than Inventory) and fixtures used in the Mortgagor's business operations or owned by the Mortgagor or in which the Mortgagor has an interest, and (iii) all parts, accessories and special tools and all increases and accessions thereto and substitutions and replacements therefor (the foregoing, collectively, "**Equipment**"),

(D) all general intangibles, choses in action and causes of action and all other intangible personal property of every kind and nature (other than Receivables), including, without limitation, proprietary rights (including all of the Mortgagor's now owned and hereafter arising or

acquired: copyrights, trademarks, service marks, trade dress, patents and all other rights under any of the foregoing, the "**Proprietary Rights**"), corporate or other business records, inventions, designs, blueprints, plans, specifications, trade secrets, goodwill, computer software, customer lists, registrations, licenses, franchises, tax refund claims, reversions or any rights thereto and any other amounts payable to such person from any benefit plan, rights and claims against carriers and shippers, rights to indemnification, business interruption insurance and proceeds thereof, property, casualty or any similar type of insurance and any proceeds thereof, the beneficiary's interest in proceeds of insurance covering the lives of key employees and any letter of credit, guarantee, claims, security interest or other security for the payment by an account debtor of any of the Receivables (the foregoing, collectively, "**General Intangibles**"),

(E) any demand, time, savings, passbook, money market or like depository account, and all certificates of deposit, maintained with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a certificate of deposit that is an instrument under the UCC (the foregoing, collectively, "**Deposit Accounts**"),

(F) all goods and other property, whether or not delivered, (i) the sale or lease of which gives or purports to give rise to any Receivable, including, but not limited to, all merchandise returned or rejected by or repossessed from customers, or (ii) securing any Receivable, including, without limitation, all rights as an unpaid vendor or lienor (including, without limitation, stoppage in transit, replevin and reclamation) with respect to such goods and other properties,

(G) all mortgages, deeds to secure debt and deeds of trust on real or personal property, guaranties, leases, security agreements and other agreements and property which secure or relate to any Receivable or other Personal Property or are acquired for the purpose of securing and enforcing any item thereof,

(H) all documents of title, including bills of lading and warehouse receipts, policies and certificates of insurance, securities, chattel paper and other documents and instruments,

(I) all files, correspondence, computer programs, tapes, disks and related data processing software which contain information identifying or pertaining to any of the Personal Property or any account debtor or showing the amounts thereof or payments thereon or otherwise necessary or helpful in the realization thereon or the collection thereof,

(J) all cash or property deposited with the Lender or any affiliate thereof or which the Lender is entitled to retain or otherwise possess as collateral pursuant to the provisions of this Mortgage or any other loan document in connection with this Mortgage, and

(K) any and all products and cash and non-cash proceeds of the foregoing (including, but not limited to, any claims to any items referred to in this definition and any claims against third parties for loss of, damage to or destruction of any or all of the Personal Property or for proceeds payable under or unearned premiums with respect to policies of insurance) in whatever form, including, but not limited to, cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements and other documents.

Proceeds of the above described Personal Property include, without limitation, and to the extent not described above, the following types of property acquired with cash proceeds: accounts, chattel paper, general intangibles, investment property, deposit accounts, documents, inventory, equipment, fixtures, farm products and consumer goods.

Whenever deemed necessary or proper by the Lender, Lender will record at the Mortgagor's expense such financing statements and other instruments as the Lender may reasonably require in order to insure that all Personal Property now or hereafter owned by the Mortgagor and used in connection with the operation of the Property covered hereby shall be subject to the lien created by this Mortgage and shall be security for the payment of the Note as herein provided. The Mortgagor shall have the right hereunder and under said financing statements or other chattel instruments to replace fixtures or appliances from time to time with similar items of equal value, provided the replacements are free of any outstanding ownership interest, financing statements or encumbrances of any kind in favor of anyone other than the Lender. In the event the Mortgagor shall fail to execute and record chattel instruments as required herein within ten (10) days after written request by the Lender, then the Mortgagor hereby irrevocably appoints the Lender its attorney-in-fact to execute and deliver such financing statements or other instruments in the name of, and on behalf of, the Mortgagor, with such appointment coupled with an interest;

TOGETHER with all right, title and interest of the Mortgagor in and to any streets and roads abutting said Property to the center lines thereof and in and to any strips or gores of land therein;

TOGETHER with all awards and proceeds of condemnation for the Property or any part thereof to which the Mortgagor is entitled for any taking of all or any part of the Property by condemnation or exercise of the right of eminent domain. All such awards and condemnation proceeds are hereby assigned to the Lender, and the Lender is hereby authorized, subject to the provisions contained in this Mortgage, to apply such awards and condemnation proceeds or any part thereof, after deducting therefrom any expenses incurred by the Lender in the collection or handling thereof, toward the payment, in full or in part, of the Note secured by this Mortgage, notwithstanding the fact that the amount owing thereon may not then be due and payable;

TOGETHER with all rents, issues and profits of the Property and all the estate, right, title and interest of every nature whatsoever of the Mortgagor in and to the same. The Mortgagor shall execute evidences of such assignment and such further evidences of such assignment as the Lender may from time to time reasonably request, which evidences shall include, but not be limited to, such assignments of rents, issues and profits, in reasonable form, as the Lender may from time to time request. The Mortgagor shall pay the cost of recording any such assignments. The Lender is authorized to notify any or all lessees, tenants or occupants of all or part of said Property of the assignment of rents, issues or profits made hereunder or under any such special assignments. The Lender shall have no liability for the performance of the Mortgagor's covenants under any of said leases either as a result of said general assignment or any special assignment or as the result of the Lender taking possession of the Property or a part thereof for default as hereinafter provided. The Lender shall not be liable to the Mortgagor for any action taken or omitted in connection with any such leases or rentals or the operation of said Property. Until the occurrence of a default as hereinafter provided, the Mortgagor may use and occupy the Property and receive all rents, issues and profits thereof.

Mortgagor presently assigns to Lender all of Mortgagor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Mortgagor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

ARTICLE 2 ASSIGNMENT OF LEASES AND RENTS

2.1 Assignment. Mortgagor hereby absolutely, presently, irrevocably and unconditionally grants, assigns and transfers to Lender all of Mortgagor's present and future right, title, interest and estate in, to and under all Leases and Rents, whether now owned or hereafter acquired and the absolute, present, irrevocable and unconditional right to receive, collect and possess all Rents. This Article constitutes an absolute, present, irrevocable and unconditional assignment of Leases and Rents to Lender and not merely a collateral assignment of, or the grant of a lien or security interest in or on, Leases and Rents.

2.2 No Obligation of Lender. Such assignment shall not be construed to: (i) bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Lender; or (ii) create, or operate to place or impose, any responsibility, obligation or liability upon Lender for: (A) the control, care, maintenance, management or repair of the Property; (B) any dangerous or defective condition of the Property, including, without limitation, the presence of any environmental contamination or conditions; (C) any waste committed on the Property by any Person; and/or (D) any negligence in the management, upkeep, repair or control of the Property.

2.3 Revocable License. Notwithstanding the grant, assignment and transfer of Leases and Rents from Mortgagor to Lender pursuant to Section 2.1, Lender grants to Mortgagor a revocable license to collect and receive Rents as they become due, and to retain, use, and apply Rents to the payment of the Obligations and to the costs and expenses incurred in connection with the operation and maintenance of the Property, and to exercise all rights as landlord under any Lease, in each case subject to the terms of this Mortgage and the other Loan Documents. After the occurrence of an Event of Default as defined in the Loan Agreement, Mortgagor shall collect and receive all such Rents as trustee for the benefit of Lender.

2.4 Leases. The Mortgagor shall furnish Lender with a copy of each lease for any portion of the Property upon the execution thereof. In addition, the Mortgagor shall furnish Lender with a rent roll with such information as Lender shall require and at such times as Lender shall designate.

ARTICLE 3 SECURITY AGREEMENT AND FIXTURE FILING

Mortgagor hereby grants to Lender a security interest pursuant to Article 9 of the UCC in, and hereby transfers and assigns to Lender all of Mortgagor's right, title, interest in and to all of Mortgagor's present and future estate, right, title and interest in, to and under the Personal Property. To the extent permitted under the UCC, the filing or recording of this Mortgage is intended to and will constitute a fixture filing with respect to that portion of the Property which is or is to become Fixtures and Equipment. In addition, Mortgagor grants Lender the right to file one or more UCC-1 financing statements, at Mortgagor's cost, reflecting Lender's security interest in the Personal Property.

ARTICLE 4

MORTGAGOR'S COVENANTS

4.1 Payment and Performance. Mortgagor shall perform and pay to Lender the Obligations with interest thereon as and when the same becomes due and payable in accordance with the terms thereof and shall perform and comply with all of the covenants and provisions of the Loan Agreement, which are incorporated herein by this reference.

4.2 Defense of Title. Mortgagor shall forever warrant and defend the title to the Property unto Lender against the claims of all persons whomsoever.

4.3 Compliance with Governmental Requirements. Mortgagor will not permit the Property to be used for any unlawful or improper purpose, will at all times comply with all federal, state and local laws, ordinances and regulations, and the provisions of any Lease, easement or other agreement affecting all or any part of the Property, and will obtain and maintain all governmental or other approvals relating to Mortgagor, the Property or the use thereof, including without limitation, any applicable zoning or building codes or regulations and any laws or regulations relating to the handling, storage, release or cleanup of Hazardous Materials, and will give prompt written notice to Lender upon receipt of actual knowledge of (i) any violation of any such law, ordinance or regulation by Mortgagor or relating to the Property, (ii) receipt of notice from any federal, state or local authority alleging any such violation and (iii) the presence or release on the Property of any Hazardous Materials.

4.4 Payments. Mortgagor shall pay when due: all federal, state, municipal, real property and other taxes, betterment and improvement assessments and other governmental levies, water rates, sewer charges, insurance premiums and other charges on the Property, this Mortgage or any Obligation secured hereby that could, if unpaid, result in a lien on the Property or on any interest therein, and shall provide to Lender, on demand, satisfactory evidence of such payment. The Mortgagor shall have the right to contest any notice, lien, encumbrance, claim, tax, charge, betterment assessment or premium filed or asserted against or relating to the Property; provided that it contests the same diligently and in good faith and by proper proceedings. Subject to any limitations and consistent with any requirements set by applicable law, Lender may require Mortgagor to maintain with Lender reserves for payment of annual taxes, assessments, and insurance premiums, which reserves shall be created by an initial deposit and subsequent monthly payments, or payments at such other interval as payments under the Note may be due, of a sum estimated by Lender to be sufficient to pay the total annual taxes, assessments, and insurance premiums Lender reasonably anticipates to be paid from these reserves. The reserve funds shall be held by Lender as a general deposit from Mortgagor, which Lender shall satisfy by payment of the taxes, assessments, and insurance premiums required to be paid by Mortgagor as they become due. Lender shall have the right to draw upon the reserve funds to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the reserve funds disclose a shortage or deficiency, Mortgagor shall pay such shortage or deficiency as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default. Lender shall not be required to pay any interest or earnings on the reserve funds unless required by law or agreed to by Lender in writing. In the event that Lender elects to permit Mortgagor to pay the real estate taxes directly, Mortgagor shall cause Lender to receive evidence of paid real estate taxes no later than March 20th of the year following the year

in which such real estate taxes were assessed, and for insurance, no later than ten (10) days prior to the expiration of the current insurance policy or policies.

4.5 Insurance. Mortgagor shall maintain policies of insurance with respect to the Property as set forth in the Loan Agreement, and the proceeds of any insurance shall be paid and applied as set forth in the Loan Agreement.

4.6 Compliance with Leases. Mortgagor will at all times perform and fulfill every term and condition of the Leases.

4.7 Negative Covenants. Mortgagor covenants that it will not, nor will it permit any other Person to, directly or indirectly, without the prior written approval of Lender in each instance:

(a) Sell, transfer, convey, lease, let, mortgage, pledge, encumber, create or permit a lien on or security interest in, or otherwise hypothecate all or any part of the Property except for (i) encumbrances set forth in any title insurance policy issued in favor of, and accepted by, Lender in connection with this Mortgage and (ii) other liens, encumbrances and transfers expressly permitted under the Loan Agreement;

(b) Cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion thereof, including without limitation the removal of any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products;

(c) Demolish, materially alter or remove any Improvements, or abandon or leave unattended the Property;

(d) Enter into or modify Leases in any material respect, terminate any Lease, execute any assignment of the Leases except in favor of Lender, or accept any rentals under any Lease for more than one month in advance.

4.8 Property Maintenance. Mortgagor will maintain the Property in tenantable condition and promptly perform all repairs, replacements and maintenance necessary to preserve its value.

4.9 Lender's Right to Enter. Mortgagor will permit Lender and Lender's agents and representatives to enter upon the Property upon twenty-four (24) hours prior written notice to inspect the Property.

4.10 Power of Attorney. Mortgagor hereby appoints any officer or agent of Lender as Mortgagor's true and lawful attorney-in-fact with power to endorse the name of Mortgagor upon any notices, checks, drafts, money orders or other instruments of payment or Personal Property which may come into possession of Lender; to sign and endorse the name of Mortgagor upon any invoices, freight or express bills, bills of lading, stored or warehouse receipts, drafts against account debtors, assignments, verifications and notices in connection with accounts; and to give written notice to such office and officials of the United States Postal Service to effect such change or changes of address so that all mail addressed to Mortgagor may be delivered directly to Lender (Lender will return all mail not related to the Note, this Mortgage or the Personal Property); granting unto Mortgagor's said attorney full power to do any and all things necessary to be done with respect to the above transaction as fully and

effectively as Mortgagor might or could do so, and hereby ratifying all its said attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the term of this Mortgage and all transactions hereunder

ARTICLE 5 REMEDIES

5.1 Remedies Following Event of Default. Upon the occurrence of an Event of Default, in addition to any other rights, remedies and powers that Lender may have under the other Loan Documents or as provided by law, Lender (either personally or by its agents, nominees or attorneys) may immediately take such action, without notice or demand, as it deems advisable to protect and enforce the lien and security interest hereof and its rights hereunder, including without limitation the following actions, each of which may be pursued in its own name or in the name of Mortgagor, concurrently or otherwise, at such time and in such manner as Lender may determine in its sole discretion, without impairing or otherwise affecting the other rights, remedies and powers of Lender:

(a) Acceleration. Declare the Obligations due and payable, and the Obligations shall thereupon become immediately due and payable, without presentment, protest, demand or notice of any kind, all of which are hereby expressly waived by Mortgagor except for Obligations due and payable on demand, which shall be due and payable on demand whether or not an Event of Default has occurred hereunder.

(b) Entry and Possession. (i) Enter upon and take possession of the Property, with or without the appointment of a Receiver or an application therefor; (ii) dispossess and exclude Mortgagor and its agents and servants wholly therefrom by summary proceedings or otherwise; (iii) take possession of all books, records and accounts relating thereto; (iv) use, operate, manage, control, insure, maintain, repair, restore, improve, alter and otherwise deal with all and every part of the Property and conduct the business thereat; (v) make, cancel, enforce or modify Leases and obtain and evict tenants; (vi) demand, sue for, collect and receive the rents, incomes, issues and profits of the Property and apply the same, after payment of all charges and expenses (including reasonable attorneys' fees and expenses), on account of the Obligations; or (vii) require Mortgagor to transfer and assign to Lender, in form satisfactory to Lender, Mortgagor's interest as lessor in any Lease now or hereafter affecting the whole or any part of the Property, it being understood that in the event Mortgagor fails to render an assignment of Leases to Mortgagor this document shall upon the occurrence of any Event of Default serve as a de facto notice of such assignment to any interested party.

(c) Leases and Rents. (i) Notify any tenant or other person that Leases have been assigned to Lender and that all Rents are to be paid directly to Lender; (ii) settle, compromise, release, extend the time of payment for, and make allowances, adjustments and discounts of, any Rents or other obligations in, to and under Leases; (iii) lease all or any part of the Property and/or modify, amend, renew or terminate any Leases; (iv) perform any and all obligations of Mortgagor under Leases and exercise any and all rights of Mortgagor therein contained to the full extent of Mortgagor's rights and obligations thereunder. Rents collected by Lender shall be applied to costs, expenses and Obligations in Lender's sole discretion.

(d) Payment of Sums. Pay any sums in any form or manner deemed expedient by Lender to protect the lien and security interest of this Mortgage or to cure any Event of Default other than payment of principal of or interest on the Obligations; make any

payment hereby authorized to be made according to any bill, statement or estimate furnished or procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Lender shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the Default Rate as set forth in the Note shall be added to and become a part of the Obligations and be immediately due and payable to Lender; and Lender shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Lender under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this instrument.

(e) Foreclosure. Lender shall have the right to foreclose this Mortgage and in case of sale in any action or proceeding to foreclose this Mortgage, Lender shall have the right to sell the Property covered hereby in parts or as an entirety. In addition, Lender shall have the right to repossess, take possession and sell any or all of the Personal Property subject to this Mortgage and security agreement and to apply the proceeds in accordance with this Mortgage. It is intended hereby to give to Lender the widest possible discretion permitted by law with respect to all aspects of any such sale or sales.

(f) Deficiency. Sue for and obtain a judgment for any deficiency remaining in the Obligations after applications of all amounts received from the exercise of the rights provided in Section 5.1(e).

(g) Other Rights. Exercise any and all rights, remedies and powers accruing to a secured party under this Mortgage, the other Loan Documents, the UCC or any other applicable law or available in equity.

5.2 Fixtures and Equipment. With respect to the Fixtures and Equipment, upon and following the occurrence of an Event of Default, Lender shall have the right, in its sole and absolute discretion: (a) to proceed against the Fixtures and Equipment in accordance with Lender's rights and remedies with respect to the Land, in which event the provisions of Article 9 of the UCC other than Section 9-604(a)(2) shall not apply to the exercise of the Lender's remedies; or (b) to proceed against the Fixtures and Equipment separately from the Land in accordance with the UCC.

5.3 Receiver. Lender may apply, on ex parte motion, to any court of competent jurisdiction for the appointment of a receiver to take charge of, manage, preserve, protect, complete construction of and operate the Property and any business or businesses located thereon, to collect rents, issues and profits and income therefrom; to make all necessary and needed repairs to the Property; to sell the Property; to pay all taxes and assessments against the Property and insurance premiums for insurance thereon; and after the payment of the expenses of the receivership, including reasonable attorneys' fees to Lender's attorney, and after compensation to the receiver for management and completion of the Property, to apply the net proceeds derived therefrom in reduction of the indebtedness secured hereby or in such manner as such court shall direct. The appointment of such receiver shall be of strict right to Lender, regardless of the value of the security for the indebtedness secured hereby or of the solvency of any party primarily or secondarily bound for the payment of such indebtedness. All expenses, fees and compensation incurred pursuant to a receivership approved by such court, shall be secured by the lien of this Mortgage until paid. The receiver and the receiver's agents shall be entitled to enter upon and take possession of any and all of the Property, together with any and all businesses conducted thereon and all business assets used in conjunction therewith.

or thereon, or any part or parts thereof, and operate and conduct such business or businesses to the same extent and in the same manner as the Mortgagor might lawfully do. The receiver, personally or through his agents, may exclude the Mortgagor wholly from the Property, and have, hold, use, operate, manage, control and sell the same and each and every part thereof; and may in the name of the Mortgagor exercise all of the Mortgagor's rights and powers and maintain, restore, insure and keep insured, the Property as the receiver may deem judicious. Such receivership shall, at the option of Lender, continue until full payment of all sums secured hereby, or until title to the Property shall have passed by foreclosure sale under this Mortgage..

5.4 Remedies Cumulative. The inclusion of specific remedies in this Mortgage does not preclude the exercise of any other remedies under any Loan Documents or available at law or in equity, and all other remedies may be exercised separately, successively, or simultaneously.

5.5 Discontinuance of Proceedings. Lender retains the right to discontinue or abandon any remedy or right it may have started to pursue under the Mortgage, any other Loan Documents or applicable law. Such discontinuance shall not adversely affect Lender's right to pursue the remedy or right in the future for an existing or future Event of Default.

5.6 Mortgagor's Waivers. To the fullest extent permitted by law, Mortgagor, for Mortgagor and its successors and assigns, and for any and all persons ever claiming any interest in the Property, except as otherwise provided herein or in the other Loan Documents, hereby:

(a) Waives any and all rights which it may have to notice prior to seizure by Lender of the Property or any part thereof under the provisions of this Mortgage, whether such seizure is by writ of possession or otherwise.

(b) Waives the benefit of all laws now or subsequently in effect providing for: (i) any appraisal before sale of any portion of the Property; (ii) any extension of the time for the enforcement of the collection of the Obligations or the creation or extension of a period of redemption from any sale made in collecting such debt; and (iii) exemption of the Property from attachment, levy or sale under execution or exemption from civil process; and (iv) all rights of marshalling in the event of foreclosure of any lien or security created by this Mortgage.

5.7 Due On Sale - Consent By Lender. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of the Property or any right, title or interest in the Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest outside the ordinary course of business, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Property, or by any other method of conveyance of an interest in the Property. If Mortgagor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Mortgagor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by the law of the state where the Property is located.

5.1 Right to Cure Violations. If Mortgagor or Lender receives notice of a current or pending violation of any applicable law, rule, regulation, ordinance, code, requirements, covenants, conditions, restrictions, orders, licenses, permits or approvals related to the maintenance, repair, replacement, nuisance, or other condition of the Property or any Improvements or tangible property thereon (a "**Compliance Notice**") and (a) an Event of Default has occurred and is continuing or (b) such violation in the reasonable good faith judgment of Lender is likely to have a material adverse effect on its rights and remedies under this Mortgage or on the value of the Property, then Lender and any person authorized by Lender shall have the right, but not the obligation, to enter upon the Property at any reasonable time to repair, alter, replace, clean up or perform any necessary or appropriate work or maintenance activities that, in Lender's sole discretion, are necessary or advisable to comply with the requirements of the Compliance Notice and cure the alleged, possible or pending violation. Lender shall have the right to remove any tangible property, motor vehicles, rubbish, stored materials, debris, refuse, trash or other items on the Property and to dispose of the same as Lender may determine in its sole discretion without being deemed guilty of trespass or theft of such items.

5.2 Additional Provisions. The Mortgagor expressly agrees, on behalf of itself, its successors and assigns and any future owner of the Property, or any part thereof or interest therein, as follows:

(a) All remedies available to Lender with respect to this Mortgage shall be cumulative and may be pursued concurrently or successively. There are no conditions precedent to the enforcement by Lender of any of its remedies. No delay by Lender in exercising any such remedy shall operate as a waiver thereof or preclude the exercise thereof during the continuance of that or any subsequent default.

(b) The obtaining of a judgment or decree on the Note, whether in the State of Florida or elsewhere, shall not in any manner affect the lien of this Mortgage upon the Property covered hereby, and any judgment or decree so obtained shall be secured hereby to the same extent as said Note is now secured.

(c) In event of any foreclosure sale hereunder, all net proceeds shall be available for application to the indebtedness hereby secured whether or not such proceeds may exceed the value of the Property for recordation tax, mortgage tax, insurance or other purposes.

(d) Lender shall have the right to set off any and all sums owed to the Mortgagor by Lender in any capacity (whether or not then due) against all amounts due under the Note and/or against any other liabilities of the Mortgagor to Lender.

(e) The only limitation upon the foregoing agreements as to the exercise of Lender's remedies is that there shall be but one full and complete satisfaction of the indebtedness secured hereby. In addition, Lender shall have the right to set off and deduct from any funds in any accounts of the Mortgagor held by Lender all amounts due under the Note, this Mortgage or any other document executed by the Mortgagor in connection with the loan evidenced by the Note.

ARTICLE 6 MISCELLANEOUS

6.1 Amendments, Extensions and Modifications. This Mortgage may not be amended, supplemented or otherwise modified except in accordance with the provisions of the Loan Agreement. No amendment, supplement or other modification of this Mortgage shall be effective unless it is in writing and executed by Mortgagor and Lender.

6.2 Counterparts; Entire Agreement. This Mortgage and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Mortgage and the other Loan Documents constitute the entire contract of Mortgagor and Lender with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Mortgage and the Loan Documents or any amendment, modification or supplement thereto by facsimile or in electronic (e.g., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Mortgage and the Loan Documents.

6.3 Successors and Assigns. This Mortgage may be assigned or transferred, in whole or in part, by Lender to any person at any time without notice to or the consent of Mortgagor. Mortgagor may not assign or transfer this Mortgage or any of its rights hereunder without the prior written consent of Lender. This Mortgage shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns. The terms "Mortgagor" and "Lender" shall include the legal representatives, heirs, executors, administrators, successors and assigns of the parties hereto, and all those holding under any of them. The term "Lender" shall include any payee of the Obligations and any transferee or assignee thereof, whether by operation of law or otherwise.

6.4 No Merger. In the event that Lender's interest under this Mortgage and title to the Property or any estate therein shall become vested in the same person or entity, this Mortgage shall not merge in such title but shall continue as a valid lien on the Property for the amount secured hereby, unless expressly provided otherwise in writing executed by the person in whom such interests, title and estate are vested.

6.5 Relationship of Parties; Commercial Transaction. The relationship of Lender to Mortgagor is that of a creditor or lender to an obligor or debtor; and Lender has no fiduciary, trust, advisor, business consultant, guardian, representative, partnership, joint venture or other similar relationship to or with Mortgagor and no such relationship shall be drawn or implied from this Mortgage or any of Lender's actions or inactions hereunder or with respect hereto or from any prior relationship between the parties. Lender has no obligation to Mortgagor or any other person relative to administration of the Obligations or the Property, or any part or parts thereof. The interests of Lender under this Mortgage and the liability and obligation of Mortgagor for the payment of the Obligations arise from a commercial transaction.

6.6 Rules of Construction. The rules of construction set forth in the Loan Agreement apply to this Mortgage and are incorporated herein, *mutatis mutandis*, by this reference.

6.7 Joint and Several Liability. If more than one party executes this Mortgage as a mortgagor, the term "Mortgagor" means all parties signing, and each of them, and each agreement and Obligation of Mortgagor shall be and mean the several as well as joint undertaking of each of them.

6.8 Headings. The headings of the various articles, sections and subsections in this Mortgage are for reference only and shall not define, expand or limit any of the terms or provision hereof.

6.9 Severability. If any term or provision of this Mortgage is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Mortgage or invalidate or render unenforceable such term or provision in any other jurisdiction.

6.10 Governing Law. This Mortgage and any claim, controversy, dispute or cause of action (whether in contract, equity, tort or otherwise) based upon, arising out of or relating to this Mortgage and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the State of Florida, without regard to principles of conflicts of law.

6.11 Submission to Jurisdiction. Mortgagor irrevocably submits to the nonexclusive jurisdiction of any federal or state court sitting in Massachusetts and any federal or state court sitting in Florida over any suit, action or proceeding arising out of or relating to this Mortgage. Mortgagor irrevocably waives, to the fullest extent it may effectively do so under applicable law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that the same has been brought in an inconvenient forum. Mortgagor hereby consents to process being served in any such suit, action or proceeding (i) by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to Mortgagor's address set forth herein or such other address as has been provided in writing to Lender and (ii) in any other manner permitted by law, and agrees that such service shall in every respect be deemed effective service upon Mortgagor.

6.12 Waiver of Jury Trial. MORTGAGOR AND LENDER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT TO A TRIAL BY JURY IN ANY PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS MORTGAGE, THE OTHER LOAN DOCUMENTS, THE OBLIGATIONS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, EQUITY, TORT OR ANY OTHER THEORY. MORTGAGOR ACKNOWLEDGES THAT THIS MUTUAL WAIVER CONSTITUTES A MATERIAL INDUCEMENT TO LENDER TO ENTER INTO THIS MORTGAGE.

6.13 Notices. Any notices under or pursuant to this Mortgage shall be deemed duly received and effective if delivered in accordance with the Loan Agreement.

6.14 No Waiver; No Course of Dealing; No Invalidity. No failure to exercise and no delay in exercising on the part of Lender of any right, remedy, or power hereunder or rights, remedies and powers otherwise provided by law or available in equity shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any Event of Default or if any subsequent Event of Default occurs, nor shall any single or partial exercise of any right, remedy or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy or power. No act or inaction of Lender under this Mortgage shall be deemed to constitute or establish a "course of performance or dealing" that would require Lender to so act or refrain from acting in any particular manner at a later time under similar or dissimilar circumstances. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid to the maximum extent allowed under applicable law.

6.15 **Expenses.** Mortgagor shall reimburse Lender on demand for all reasonable out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by Lender in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Mortgage and the Loan Documents and the enforcement of Lender's rights hereunder and thereunder.

6.16 **Time of Essence.** Time shall be of the essence with respect to all of Borrower's obligations under this Mortgage.

6.17 **Other Security Agreement, Harmonization of Conflicts.** If Mortgagor has executed and delivered to Lender one or more separate security agreements in connection with the Obligations, such security agreements and the security interests created thereby are in addition to and not in substitution of this Mortgage and the liens and security interests created hereby, and this Mortgage shall be in addition to and not in substitution of such security agreements and security interests. In all cases, this Mortgage and the aforesaid security agreements shall be applied and enforced in harmony with and in conjunction with each other to the end that Lender realizes fully upon its rights and remedies in each and the liens and security interests created by each. If conflicts exist among this Mortgage and such other security agreements, Lender may elect which of such instruments govern with respect to each category of Property encumbered hereby and thereby.

ARTICLE 7 DEFINITIONS

The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Loan Agreement.

"Borrower" shall mean Kousay Askar; 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC.

"Compliance Notice" has the meaning set forth in Section 5.8 of this Mortgage.

"Default Rate" has the meaning set forth in the Note.

"Event of Default" has the meaning set forth in the Loan Documents.

"Fixtures and Equipment" shall mean, collectively, all apparatus, equipment, fittings, fixtures, machinery, materials, supplies, and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter affixed or attached to, installed in or used in connection with the operation or maintenance of the Land or Improvements including any fixtures as defined in the UCC and any appliances, storm doors and windows, lighting, plumbing, pipes, pumps, tanks, conduits, sprinkler and other fire prevention or suppression, refrigeration, incineration, escalator, elevator, loading, security, water, steam, gas, electrical, telephone, cable, internet, switchboards, storm and sanitary sewer, drainage, HVAC, boilers, waste removal, or other utility equipment or systems.

"Hazardous Materials" has the meaning of set forth in the Loan Agreement.

"Improvements" shall mean, collectively, all buildings, structures and other improvements of every kind and nature whatsoever now or hereafter situated on the Land.

"Land" shall mean that certain parcel of land located in Manatee County, Florida and more particularly described in Exhibit A attached hereto and incorporated herein.

"Leases" shall mean, collectively, any present or future leasehold estates, leases and agreements relating to the Property, including, without limitation, rents, issues and profits, or the use or occupancy thereof together with any extensions and renewals thereof, specifically excluding all duties or obligations of Mortgagor of any kind arising thereunder, together with all related security and other deposits (in each case, as amended, amended and restated, supplemented, renewed, extended, substituted or otherwise modified from time to time).

"Lender" has the meaning set forth in the introductory paragraph of this Mortgage.

"Loan Documents" shall mean the Loan Agreement, the Note, this Mortgage, and all other agreements, documents, certificates and instruments delivered in connection therewith, as the same may hereafter be amended, restated, replaced or supplemented.

"Mortgage" has the meaning set forth in the introductory paragraph of this Mortgage.

"Mortgagor" has the meaning set forth in the introductory paragraph of this Mortgage.

"Note" shall mean that certain Demand Promissory Note – Line of Credit dated as of January 15, 2020 given by Kousay Askar; 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC in favor of Lender in the principal amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS.

"Obligations" shall mean the Loan together with interest thereon and all other charges and amounts payable by, and all other obligations of, Borrower to Lender with respect to the Property, whenever incurred, direct or indirect, absolute or contingent, including the obligations of the Borrower to pay, perform and observe all obligations from time to time existing under the Loan Documents.

"Person" shall mean any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, government authority or other entity.

"Personal Property" shall mean the Fixtures and Equipment and any portion of the Property that is not real property.

"Property" shall mean the Land and the Improvements and Fixtures and Equipment now or hereafter thereon located at or on the Land, together with: (i) all rights now or hereafter existing, belonging, pertaining or appurtenant thereto; (ii) the following categories of assets as defined in the UCC: goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents, accounts (including health care insurance receivables), chattel paper (whether tangible or

electronic), deposit accounts, letter of credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, securities and all other investment property, general intangibles (including payment intangibles and software), supporting obligations and any and all proceeds of any thereof, whether now owned or hereafter acquired, that are located on or used in connection with, or that arise in whole or in part out of the Mortgagor's use of or business conducted on or respecting, the Property and any substitutions, replacements, accessions and proceeds of any of the foregoing (iii) all judgments, awards of damages and settlement hereafter made as a result or in lieu of any condemnation or expropriation for public use of, or any damage by reason of the action of any public or governmental entity or authority to, all or any part of the Property; (iv) all of the rights and benefits of the Mortgagor under or with respect to the Rents and Leases; (v) all permits and licenses respecting the use, operation or maintenance of the Property; (vi) all rights and benefits of Mortgagor under or with respect to the Property Agreements; and (vii) to the extent not included in the foregoing, all cash and non-cash proceeds, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements and accessions of and to any and all of the foregoing.

"Property Agreements" shall mean all other contracts and agreements in any way relating to, executed in connection with, or used in the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition, management or ownership of the Land and/or Improvements or the sale of goods or services produced in or relating to the Land and/or Improvements (in each case as amended, amended and restated, supplemented, renewed, extended, substituted or otherwise modified from time to time).

"Receiver" has the meaning set forth in Section 5.3 of this Mortgage.

"Rents" shall mean, collectively, any and all rents, revenues, issues, profits, royalties, income, cash proceeds, security deposits, accounts, moneys and other benefits that are now due or may hereafter become due by reason of the renting, leasing, bailment of all or any portion of the Land or the Improvements or the use or occupancy thereof.

"UCC" shall mean the Uniform Commercial Code in effect in the State of Florida and/or where Mortgagor is located or organized.

[signature page to follow]

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed as a sealed instrument on the date set forth in the acknowledgment below and to be effective as of the date first set forth above.

MORTGAGOR:

6619 SW 14th St Company, LLC

By: [Signature]

Kousay Askar, Manager

Signed, acknowledged and delivered in the presence of:

[Signature]
Witness

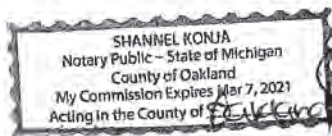
Print Name: Shannel Konja

[Signature]
Witness

Print Name: John D'Angelo

STATE OF Michigan
COUNTY OF Oakland

On this 10th day of January, 2020, before me, the undersigned notary public, personally appeared Kousay Askar, Manager of 6619 SW 14th St Company, LLC, proved to me through satisfactory evidence of identification, which was drivers license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose as Manager of 6619 SW 14th St Company, LLC a Florida limited liability company.



[Signature]
Notary Public

My commission expires 3/7/2021

**EXHIBIT A
LEGAL DESCRIPTION**

The above described real property is commonly known and numbered as 6619 SW 14th Street, Bradenton, FL 34207.

Lot 3 and the North ½ of Lot 4, Block B, Patrison Subdivision, as per plat thereof recorded in Plat Book 7, Page 91, Public Records of Manatee County, Florida. LESS the maintained right of way for US Highway 41, including the portion conveyed to the State of Florida in Deed Book 359, Page 245, Public Records of Manatee County, Florida.

- (d) Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing, dated as of January 15, 2020, made by AFNC, LLC in favor of Northern Bank & Trust Company;

PREPARED BY AND RETURN TO:
 VALERIE M. LEPINE, ESQ.
 MAWN AND MAWN, P.C.
 275 MISHAWUM ROAD
 WOBURN, MA 01801

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

This Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing (this "Mortgage"), dated as of January 15, 2020, is made by AFNC, LLC a Florida Limited Liability Company with an address at 848 1st Avenue North, Naples, Florida 34102 ("**Mortgagor**") in favor of NORTHERN BANK & TRUST COMPANY, having an address at 275 Mishawum Road, Woburn, MA 01801 (together with its successors and assigns, "**Lender**").

RECITALS

- A. Pursuant to that certain Mortgage Loan Agreement dated as of January 15, 2020 by and among Borrower, as the borrower, and Lender, as the lender (the "**Loan Agreement**"), Lender has agreed to make a loan and certain other financial accommodations to or for the account of Mortgagor on the conditions and in accordance with the terms thereof;
- B. It is a condition of the obligation of Lender to make advances and/or otherwise to extend credit to Mortgagor under the Loan Agreement and the other Loan Documents (defined below) that Mortgagor execute and deliver this Mortgage;
- C. Mortgagor will receive substantial benefit from the execution, delivery and performance of the loan evidenced by the Note (defined below) and the other Loan Documents and is, therefore, willing to enter into this Mortgage; and
- D. Mortgagor is the owner in fee simple of that certain parcel of land located in Hartford County, Connecticut and more particularly described in Exhibit A attached hereto and incorporated herein (the "**Land**"), together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights; and all other rights, royalties, and profits relating to the Land, including without limitation all minerals, oil, gas, geothermal and similar matters (collectively, the "**Improvements**");

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the due and punctual payment and performance of all of the Obligations (defined below) as and when the same become due and payable, Mortgagor hereby represents, warrants, covenants and agrees for the benefit of Lender as follows:

ARTICLE 1 GRANT

In order to secure the due and punctual payment and performance of all of the Obligations as and when the same become due and payable, whether at the stated maturity, by acceleration or otherwise, Mortgagor does hereby grant, mortgage, pledge, bargain, sell, assign, transfer and convey, unto Lender, WITH MORTGAGE COVENANTS, and with the STATUTORY POWER OF SALE, all of Mortgagor's right, title and interest in, to and under the Property.

The Property Address is 50 Poplar Hills Drive, f/k/a Poplar Bars Road, Farmington, CT 06032.

TO HAVE AND TO HOLD the Property and the rights, remedies and privileges hereby granted and conveyed unto Lender forever, for the purpose of securing the due and punctual payment and performance of all of the Obligations as and when the same becomes due and payable, whether at the stated maturity, by acceleration or otherwise.

ARTICLE 2 ASSIGNMENT OF LEASES AND RENTS

2.1 Assignment. Mortgagor hereby absolutely, presently, irrevocably and unconditionally grants, assigns and transfers to Lender all of Mortgagor's present and future right, title, interest and estate in, to and under all Leases and Rents, whether now owned or hereafter acquired and the absolute, present, irrevocable and unconditional right to receive, collect and possess all Rents. This Article constitutes an absolute, present, irrevocable and unconditional assignment of Leases and Rents to Lender and not merely a collateral assignment of, or the grant of a lien or security interest in or on, Leases and Rents.

2.2 No Obligation of Lender. Such assignment shall not be construed to: (i) bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Lender; or (ii) create, or operate to place or impose, any responsibility, obligation or liability upon Lender for: (A) the control, care, maintenance, management or repair of the Property; (B) any dangerous or defective condition of the Property, including, without limitation, the presence of any environmental contamination or conditions; (C) any waste committed on the Property by any Person; and/or (D) any negligence in the management, upkeep, repair or control of the Property.

2.3 Revocable License. Notwithstanding the grant, assignment and transfer of Leases and Rents from Mortgagor to Lender pursuant to Section 2.1, Lender grants to Mortgagor a revocable license to collect and receive Rents as they become due, and to retain, use, and apply Rents to the payment of the Obligations and to the costs and expenses incurred in connection with the operation and maintenance of the Property, and to exercise all rights as landlord under any Lease, in each case subject to the terms of this Mortgage and the other Loan Documents. After the occurrence of an Event of Default as defined in the Loan Agreement, Mortgagor shall collect and receive all such Rents as trustee for the benefit of

Lender.

ARTICLE 3 SECURITY AGREEMENT AND FIXTURE FILING

Security Agreement and Financing Statement. This Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code as enacted and adopted in the State of Connecticut, as amended from time to time (the "Code") with respect to any interests or property included in the definition herein of the words "Property", which interests or property may not be deemed to form a part of the real estate described in Schedule A or may not constitute a "fixture" (within the meaning of the Code). Accordingly, in addition to any other rights and remedies availed to the Lender hereunder, the Lender shall have all the rights of a "secured party" under the Code, as amended from time to time. Furthermore, to the extent as may be required by law, the Mortgagor hereby authorizes the Lender to sign and file financing or continuation statements at any time with respect to any of the Property, without such financing statements being executed by, or on behalf of the Mortgagor. Notwithstanding the foregoing, the Mortgagor shall execute or cause to be executed such financing or continuation statements as required by applicable law the Lender and shall reimburse the Lender on demand for all costs and expenses of any kind incurred in connection therewith, including, without limitation, the Lender's attorneys' fees. THIS MORTGAGE IS EFFECTIVE AND SHALL BE EFFECTIVE AS A FINANCING STATEMENT FILED AS A FIXTURE FILING WITH RESPECT TO ALL GOODS WHICH ARE OR ARE TO BECOME FIXTURES INCLUDED WITHIN THE PREMISES AND IS TO BE FILED FOR RECORD IN THE REAL ESTATE RECORDS OF THE OFFICE OF THE TOWN CLERK WHERE THE PREMISES ARE SITUATED. THE MAILING ADDRESS OF MORTGAGOR AND THE ADDRESS OF LENDER FROM WHICH INFORMATION CONCERNING THE SECURITY INTEREST MAY BE OBTAINED ARE SET FORTH ON PAGE ONE HEREOF. PHOTOGRAPHIC OR OTHER REPRODUCTION OF THIS MORTGAGE OR ANY FINANCING STATEMENT RELATING TO THIS MORTGAGE SHALL BE SUFFICIENT AS A FINANCING STATEMENT.

ARTICLE 4 MORTGAGOR'S COVENANTS

4.1 Payment and Performance. Mortgagor shall perform and pay to Lender the Obligations with interest thereon as and when the same becomes due and payable in accordance with the terms thereof and shall perform and comply with all of the covenants and provisions of the Loan Agreement, which are incorporated herein by this reference.

4.2 Defense of Title. Mortgagor shall forever warrant and defend the title to the Property unto Lender against the claims of all persons whomsoever.

4.3 Compliance with Governmental Requirements. Mortgagor will not permit the Property to be used for any unlawful or improper purpose, will at all times comply with all federal, state and local laws, ordinances and regulations, and the provisions of any Lease, easement or other agreement affecting all or any part of the Property, and will obtain and maintain all governmental or other approvals relating to Mortgagor, the Property or the use thereof, including without limitation, any applicable zoning or building codes or regulations and any laws or regulations relating to the handling, storage, release or cleanup of Hazardous Materials, and will give prompt written notice to Lender upon receipt of actual knowledge of (i) any violation of any such law, ordinance or regulation by Mortgagor or relating to the Property, (ii) receipt of notice from any federal, state or local authority alleging any such violation and (iii)

the presence or release on the Property of any Hazardous Materials.

4.4 Payments. Mortgagor shall pay when due: all federal, state, municipal, real property and other taxes, betterment and improvement assessments and other governmental levies, water rates, sewer charges, insurance premiums and other charges on the Property, this Mortgage or any Obligation secured hereby that could, if unpaid, result in a lien on the Property or on any interest therein, and shall provide to Lender, on demand, satisfactory evidence of such payment. The Mortgagor shall have the right to contest any notice, lien, encumbrance, claim, tax, charge, betterment assessment or premium filed or asserted against or relating to the Property; provided that it contests the same diligently and in good faith and by proper proceedings. Subject to any limitations and consistent with any requirements set by applicable law, Lender may require Mortgagor to maintain with Lender reserves for payment of annual taxes, assessments, and insurance premiums, which reserves shall be created by an initial deposit and subsequent monthly payments, or payments at such other interval as payments under the Note may be due, of a sum estimated by Lender to be sufficient to pay the total annual taxes, assessments, and insurance premiums Lender reasonably anticipates to be paid from these reserves. The reserve funds shall be held by Lender as a general deposit from Mortgagor, which Lender shall satisfy by payment of the taxes, assessments, and insurance premiums required to be paid by Mortgagor as they become due. Lender shall have the right to draw upon the reserve funds to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the reserve funds disclose a shortage or deficiency, Mortgagor shall pay such shortage or deficiency as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default. Lender shall not be required to pay any interest or earnings on the reserve funds unless required by law or agreed to by Lender in writing.

4.5 Insurance. Mortgagor shall maintain policies of insurance with respect to the Property as set forth in the Loan Agreement, and the proceeds of any insurance shall be paid and applied as set forth in the Loan Agreement.

4.6 Compliance with Leases. Mortgagor will at all times perform and fulfill every term and condition of the Leases.

4.7 Negative Covenants. Mortgagor covenants that it will not, nor will it permit any other Person to, directly or indirectly, without the prior written approval of Lender in each instance:

(a) Sell, transfer, convey, lease, let, mortgage, pledge, encumber, create or permit a lien on or security interest in, or otherwise hypothecate all or any part of the Property except for (i) encumbrances set forth in any title insurance policy issued in favor of, and accepted by, Lender in connection with this Mortgage and (ii) other liens, encumbrances and transfers expressly permitted under the Loan Agreement;

(b) Cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion thereof, including without limitation the removal of any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock

products;

(c) Demolish or remove any Improvements, or abandon or leave unattended the Property;

(d) Enter into or modify Leases in any material respect, execute any assignment of the Leases except in favor of Lender, or accept any rentals under any Lease for more than one month in advance.

4.8 Property Maintenance. Mortgagor will maintain the Property in tenantable condition and promptly perform all repairs, replacements and maintenance necessary to preserve its value.

4.9 Lender's Right to Enter. Mortgagor will permit Lender and Lender's agents and representatives to enter upon the Property upon twenty-four (24) hours prior written notice to inspect the Property.

ARTICLE 5 REMEDIES

5.1 Remedies Following Event of Default. Upon the occurrence of an Event of Default, in addition to any other rights, remedies and powers that Lender may have under the other Loan Documents or as provided by law, Lender (either personally or by its agents, nominees or attorneys) may immediately take such action, without notice or demand, as it deems advisable to protect and enforce the lien and security interest hereof and its rights hereunder, including without limitation the following actions, each of which may be pursued in its own name or in the name of Mortgagor, concurrently or otherwise, at such time and in such manner as Lender may determine in its sole discretion, without impairing or otherwise affecting the other rights, remedies and powers of Lender:

(a) Acceleration. Declare the Obligations due and payable, and the Obligations shall thereupon become immediately due and payable, without presentment, protest, demand or notice of any kind, all of which are hereby expressly waived by Mortgagor except for Obligations due and payable on demand, which shall be due and payable on demand whether or not an Event of Default has occurred hereunder.

(b) Entry and Possession. (i) Enter upon and take possession of the Property, with or without the appointment of a Receiver or an application therefor; (ii) dispossess and exclude Mortgagor and its agents and servants wholly therefrom by summary proceedings or otherwise; (iii) take possession of all books, records and accounts relating thereto; (iv) use, operate, manage, control, insure, maintain, repair, restore, improve, alter and otherwise deal with all and every part of the Property and conduct the business thereat; (v) make, cancel, enforce or modify Leases and obtain and evict tenants; (vi) demand, sue for, collect and receive the rents, incomes, issues and profits of the Property and apply the same, after payment of all charges and expenses (including reasonable attorneys' fees and expenses), on account of the Obligations; or (vii) require Mortgagor to transfer and assign to Lender, in form satisfactory to Lender, Mortgagor's interest as lessor in any Lease now or hereafter affecting the whole or any part of the Property, it being understood that in the event Mortgagor fails to render an assignment of Leases to Mortgagor this document shall upon the occurrence of any Event of Default serve as a de facto notice of such assignment to any interested party.

(c) Leases and Rents. (i) Notify any tenant or other person that Leases have been assigned to Lender and that all Rents are to be paid directly to Lender; (ii) settle, compromise, release, extend the time of payment for, and make allowances, adjustments and discounts of, any Rents or other obligations in, to and under Leases; (iii) lease all or any part of the Property and/or modify, amend, renew or terminate any Leases; (iv) perform any and all obligations of Mortgagor under Leases and exercise any and all rights of Mortgagor therein contained to the full extent of Mortgagor's rights and obligations thereunder. Rents collected by Lender shall be applied to costs, expenses and Obligations in Lender's sole discretion.

(d) Payment of Sums. Pay any sums in any form or manner deemed expedient by Lender to protect the lien and security interest of this Mortgage or to cure any Event of Default other than payment of principal of or interest on the Obligations; make any payment hereby authorized to be made according to any bill, statement or estimate furnished or procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Lender shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the Default Rate as set forth in the Note shall be added to and become a part of the Obligations and be immediately due and payable to Lender; and Lender shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Lender under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this instrument.

(e) Deficiency. Sue for and obtain a judgment for any deficiency remaining in the Obligations after applications of all amounts received from the exercise of the rights provided in Section 5.1(e).

(f) Other Rights. Exercise any and all rights, remedies and powers accruing to a secured party under this Mortgage, the other Loan Documents, the UCC or any other applicable law or available in equity.

5.2 Fixtures and Equipment. With respect to the Fixtures and Equipment, upon and following the occurrence of an Event of Default, Lender shall have the right, in its sole and absolute discretion: (a) to proceed against the Fixtures and Equipment in accordance with Lender's rights and remedies with respect to the Land, in which event the provisions of Article 9 of the UCC other than Section 9-604(a)(2) shall not apply to the exercise of the Lender's remedies; or (b) to proceed against the Fixtures and Equipment separately from the Land in accordance with the UCC.

5.3 Receiver. In any action to foreclose this Mortgage, or upon the occurrence of an Event of Default, Lender shall have the right to apply for the appointment of a receiver, trustee, liquidator or conservator (a "**Receiver**") of the rents and profits of the Property or both without notice, and shall be entitled to the appointment of such a Receiver as a matter of right, without consideration of the value of the Property as security for the amounts due Lender, or the solvency of any person or entity liable for the payment of such amounts. Mortgagor hereby consents to such appointment and waives notice of any application therefor (except as may be required by applicable law).

5.4 Remedies Cumulative. The inclusion of specific remedies in this Mortgage does not preclude the exercise of any other remedies under any Loan Documents or available at law or in equity, and all other remedies may be exercised separately, successively, or

simultaneously.

5.5 Discontinuance of Proceedings. Lender retains the right to discontinue or abandon any remedy or right it may have started to pursue under the Mortgage, any other Loan Documents or applicable law. Such discontinuance shall not adversely affect Lender's right to pursue the remedy or right in the future for an existing or future Event of Default.

5.6 Mortgagor's Waivers. To the fullest extent permitted by law, Mortgagor, for Mortgagor and its successors and assigns, and for any and all persons ever claiming any interest in the Property, except as otherwise provided herein or in the other Loan Documents, hereby:

(a) Waives any and all rights which it may have to notice prior to seizure by Lender of the Property or any part thereof under the provisions of this Mortgage, whether such seizure is by writ of possession or otherwise.

(b) Waives the benefit of all laws now or subsequently in effect providing for: (i) any appraisal before sale of any portion of the Property; (ii) any extension of the time for the enforcement of the collection of the Obligations or the creation or extension of a period of redemption from any sale made in collecting such debt; and (iii) exemption of the Property from attachment, levy or sale under execution or exemption from civil process.

(c) THE MORTGAGOR ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS MORTGAGE IS A PART IS A COMMERCIAL TRANSACTION. FURTHER, THE MORTGAGOR HEREBY WAIVES, TO THE EXTENT PERMITTED BY LAW, THE BENEFITS OF ALL HOMESTEAD, EXEMPTION, STAY, REDEMPTION AND MORATORIUM LAWS, NOW IN FORCE OR WHICH MAY HEREAFTER BECOME LAW.

5.7 Due On Sale - Consent By Lender. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of the Property or any right, title or interest in the Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest outside the ordinary course of business, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Property, or by any other method of conveyance of an interest in the Property. If Mortgagor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Mortgagor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by the law of the state where the Property is located.

5.8 Right to Cure Violations. If Mortgagor or Lender receives notice of a current or pending violation of any applicable law, rule, regulation, ordinance, code, requirements, covenants, conditions, restrictions, orders, licenses, permits or approvals related to the maintenance, repair, replacement, nuisance, or other condition of the Property or any Improvements or tangible property thereon (a "**Compliance Notice**") and (a) an Event of Default has occurred and is continuing or (b) such violation in the reasonable good faith judgment of Lender is likely to have a material adverse effect on its rights and remedies under this Mortgage or on the value of the Property, then Lender and any person authorized by Lender

shall have the right, but not the obligation, to enter upon the Property at any reasonable time to repair, alter, replace, clean up or perform any necessary or appropriate work or maintenance activities that, in Lender's sole discretion, are necessary or advisable to comply with the requirements of the Compliance Notice and cure the alleged, possible or pending violation. Lender shall have the right to remove any tangible property, motor vehicles, rubbish, stored materials, debris, refuse, trash or other items on the Property and to dispose of the same as Lender may determine in its sole discretion without being deemed guilty of trespass or theft of such items.

5.9 Open-End Provision. This is an "open-end" mortgage and the holder hereof shall have all the rights, powers and protection to which the holder of any open-end mortgage is entitled under Connecticut law, including, without limitation, Section 49-2 of the Connecticut General Statutes. Upon request of Mortgagor, the Lender may hereafter, at its option and in its sole discretion, at any time before full payment of said Loan, make further advances to Mortgagor under said Loan in such amounts and at such rates of interest as the Lender shall determine, and every such further advance, with interest, shall be secured by this Mortgage and evidenced by an additional note given by Mortgagor, provided, however, that the amount of principal of said loan secured by this Mortgage and remaining unpaid shall at no time exceed the original principal sum of said Loan, and provided that the time of repayment of any such advances shall not extend the time of repayment beyond the original maturity of said Loan.

ARTICLE 6 MISCELLANEOUS

6.1 Amendments, Extensions and Modifications. This Mortgage may not be amended, supplemented or otherwise modified except in accordance with the provisions of the Loan Agreement. No amendment, supplement or other modification of this Mortgage shall be effective unless it is in writing and executed by Mortgagor and Lender.

6.2 Counterparts; Entire Agreement. This Mortgage and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Mortgage and the other Loan Documents constitute the entire contract of Mortgagor and Lender with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Mortgage and the Loan Documents or any amendment, modification or supplement thereto by facsimile or in electronic (e.g., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Mortgage and the Loan Documents.

6.3 Successors and Assigns. This Mortgage may be assigned or transferred, in whole or in part, by Lender to any person at any time without notice to or the consent of Mortgagor. Mortgagor may not assign or transfer this Mortgage or any of its rights hereunder without the prior written consent of Lender. This Mortgage shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns. The terms "Mortgagor" and "Lender" shall include the legal representatives, heirs, executors, administrators, successors and assigns of the parties hereto, and all those holding under any of them. The term "Lender" shall include any payee of the Obligations and any transferee or assignee thereof, whether by operation of law or otherwise.

6.4 No Merger. In the event that Lender's interest under this Mortgage and title to the Property or any estate therein shall become vested in the same person or entity, this

Mortgage shall not merge in such title but shall continue as a valid lien on the Property for the amount secured hereby, unless expressly provided otherwise in writing executed by the person in whom such interests, title and estate are vested.

6.5 Relationship of Parties; Commercial Transaction. The relationship of Lender to Mortgagor is that of a creditor or lender to an obligor or debtor; and Lender has no fiduciary, trust, advisor, business consultant, guardian, representative, partnership, joint venture or other similar relationship to or with Mortgagor and no such relationship shall be drawn or implied from this Mortgage or any of Lender's actions or inactions hereunder or with respect hereto or from any prior relationship between the parties. Lender has no obligation to Mortgagor or any other person relative to administration of the Obligations or the Property, or any part or parts thereof. The interests of Lender under this Mortgage and the liability and obligation of Mortgagor for the payment of the Obligations arise from a commercial transaction.

6.6 Rules of Construction. The rules of construction set forth in the Loan Agreement apply to this Mortgage and are incorporated herein, *mutatis mutandis*, by this reference.

6.7 Joint and Several Liability. If more than one party executes this Mortgage as a mortgagor, the term "Mortgagor" means all parties signing, and each of them, and each agreement and Obligation of Mortgagor shall be and mean the several as well as joint undertaking of each of them.

6.8 Headings. The headings of the various articles, sections and subsections in this Mortgage are for reference only and shall not define, expand or limit any of the terms or provision hereof.

6.9 Severability. If any term or provision of this Mortgage is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Mortgage or invalidate or render unenforceable such term or provision in any other jurisdiction.

6.10 Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Land and Improvements that secure the Loan, this Mortgage will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the state in which the Land and Improvements are located. In all other respects, this Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Connecticut without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Mortgage is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Mortgage has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the Commonwealth of Massachusetts.

6.11 Submission to Jurisdiction. Mortgagor irrevocably submits to the nonexclusive jurisdiction of any federal or state court sitting in Massachusetts and any court sitting in the state in which the Land and Improvements are located, over any suit, action or proceeding arising out of or relating to this Mortgage. Mortgagor irrevocably waives, to the fullest extent it may effectively do so under applicable law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that

the same has been brought in an inconvenient forum. Mortgagor hereby consents to process being served in any such suit, action or proceeding (i) by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to Mortgagor's address set forth herein or such other address as has been provided in writing to Lender and (ii) in any other manner permitted by law, and agrees that such service shall in every respect be deemed effective service upon Mortgagor.

6.12 Waiver of Jury Trial. MORTGAGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS MORTGAGE, THE OTHER LOAN DOCUMENTS, THE OBLIGATIONS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, EQUITY, TORT OR ANY OTHER THEORY.

6.13 Notices. Any notices under or pursuant to this Mortgage shall be deemed duly received and effective if delivered in accordance with the Loan Agreement.

6.14 No Waiver; No Course of Dealing; No Invalidity. No failure to exercise and no delay in exercising on the part of Lender of any right, remedy, or power hereunder or rights, remedies and powers otherwise provided by law or available in equity shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any Event of Default or if any subsequent Event of Default occurs, nor shall any single or partial exercise of any right, remedy or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy or power. No act or inaction of Lender under this Mortgage shall be deemed to constitute or establish a "course of performance or dealing" that would require Lender to so act or refrain from acting in any particular manner at a later time under similar or dissimilar circumstances. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid to the maximum extent allowed under applicable law.

6.15 Expenses. Mortgagor shall reimburse Lender on demand for all reasonable out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by Lender in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Mortgage and the Loan Documents and the enforcement of Lender's rights hereunder and thereunder.

6.16 Time of Essence. Time shall be of the essence with respect to all of Borrower's obligations under this Mortgage.

6.17 Other Security Agreement, Harmonization of Conflicts. If Mortgagor has executed and delivered to Lender one or more separate security agreements in connection with the Obligations, such security agreements and the security interests created thereby are in addition to and not in substitution of this Mortgage and the liens and security interests created hereby, and this Mortgage shall be in addition to and not in substitution of such security agreements and security interests. In all cases, this Mortgage and the aforesaid security agreements shall be applied and enforced in harmony with and in conjunction with each other to the end that Lender realizes fully upon its rights and remedies in each and the liens and security interests created by each. If conflicts exist among this Mortgage and such other security agreements, Lender may elect which of such instruments govern with respect to each category of Property encumbered hereby and thereby.

ARTICLE 7

DEFINITIONS

The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Loan Agreement.

"Borrower" means Kousay Askar an individual; 6619 SW 14th St Company, LLC and AFNC, LLC, each a Florida limited liability company; and Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company.

"Compliance Notice" has the meaning set forth in Section 5.8 of this Mortgage.

"Default Rate" has the meaning set forth in the Note.

"Event of Default" has the meaning set forth in the Loan Documents.

"Fixtures and Equipment" shall mean, collectively, all apparatus, equipment, fittings, fixtures, machinery, materials, supplies, and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter affixed or attached to, installed in or used in connection with the operation or maintenance of the Land or Improvements including any fixtures as defined in the UCC and any appliances, storm doors and windows, lighting, plumbing, pipes, pumps, tanks, conduits, sprinkler and other fire prevention or suppression, refrigeration, incineration, escalator, elevator, loading, security, water, steam, gas, electrical, telephone, cable, internet, switchboards, storm and sanitary sewer, drainage, HVAC, boilers, waste removal, or other utility equipment or systems.

"Hazardous Materials" has the meaning of set forth in the Loan Agreement.

"Improvements" shall mean, collectively, all buildings, structures and other improvements of every kind and nature whatsoever now or hereafter situated on the Land.

"Land" shall mean that certain parcel of land located in Hartford County, Connecticut and more particularly described in Exhibit A attached hereto and incorporated herein.

"Leases" shall mean, collectively, any present or future leasehold estates, leases and agreements relating to the Property, including, without limitation, rents, issues and profits, or the use or occupancy thereof together with any extensions and renewals thereof, specifically excluding all duties or obligations of Mortgagor of any kind arising thereunder, together with all related security and other deposits (in each case, as amended, amended and restated, supplemented, renewed, extended, substituted or otherwise modified from time to time).

"Lender" has the meaning set forth in the introductory paragraph of this Mortgage.

"Loan Documents" shall mean the Loan Agreement, the Note, this Mortgage, and all other agreements, documents, certificates and instruments delivered in connection

therewith, as the same may hereafter be amended, restated, replaced or supplemented.

"Mortgage" has the meaning set forth in the introductory paragraph of this Mortgage.

"Mortgagor" has the meaning set forth in the introductory paragraph of this Mortgage.

"Note" shall mean that certain Demand Promissory Note – Line of Credit dated as of January 15, 2020 given by Kousay Askar; 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC in favor of Lender in the principal amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS, a copy of which is attached hereto as **Exhibit B** and made a part hereof.

"Obligations" shall mean the Loan together with interest thereon and all other charges and amounts payable by, and all other obligations of, Borrower to Lender with respect to the Property, whenever incurred, direct or indirect, absolute or contingent, including the obligations of the Borrower to pay, perform and observe all obligations from time to time existing under the Loan Documents.

"Person" shall mean any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, government authority or other entity.

"Personal Property" shall mean the Fixtures and Equipment and any portion of the Property that is not real property.

"Property" shall mean the Land and the Improvements and Fixtures and Equipment now or hereafter thereon located at or on the Land, together with: (i) all rights now or hereafter existing, belonging, pertaining or appurtenant thereto; (ii) the following categories of assets as defined in the UCC: goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents, accounts (including health care insurance receivables), chattel paper (whether tangible or electronic), deposit accounts, letter of credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, securities and all other investment property, general intangibles (including payment intangibles and software), supporting obligations and any and all proceeds of any thereof, whether now owned or hereafter acquired, that are located on or used in connection with, or that arise in whole or in part out of the Mortgagor's use of or business conducted on or respecting, the Property and any substitutions, replacements, accessions and proceeds of any of the foregoing (iii) all judgments, awards of damages and settlement hereafter made as a result or in lieu of any condemnation or expropriation for public use of, or any damage by reason of the action of any public or governmental entity or authority to, all or any part of the Property; (iv) all of the rights and benefits of the Mortgagor under or with respect to the Rents and Leases; (v) all permits and licenses respecting the use, operation or maintenance of the Property; (vi) all rights and benefits of Mortgagor under or with respect to the Property Agreements; and (vii) to the extent not included in the foregoing, all cash and non-cash proceeds, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements and accessions of and to any and all of the foregoing.

"Property Agreements" shall mean all other contracts and agreements in any way relating to, executed in connection with, or used in the development, construction, use,

occupancy, operation, maintenance, enjoyment, acquisition, management or ownership of the Land and/or Improvements or the sale of goods or services produced in or relating to the Land and/or Improvements (in each case as amended, amended and restated, supplemented, renewed, extended, substituted or otherwise modified from time to time).

"Receiver" has the meaning set forth in Section 5.3 of this Mortgage.

"Rents" shall mean, collectively, any and all rents, revenues, issues, profits, royalties, income, cash proceeds, security deposits, accounts, moneys and other benefits that are now due or may hereafter become due by reason of the renting, leasing, bailment of all or any portion of the Land or the Improvements or the use or occupancy thereof.

"UCC" shall mean the Uniform Commercial Code in effect in the State of Connecticut and/or where the Land and Improvements are located.

[signature page to follow]

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed as a sealed instrument on the date set forth in the acknowledgment below and to be effective as of the date first set forth above.

MORTGAGOR:
AFNC, LLC

By: [Signature]

Kousay Askar, Manager

Signed, acknowledged and delivered in the presence of:

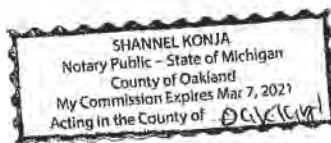
Witness

Print Name: John D'Angelo

STATE OF Michigan

COUNTY OF Oakland

On this 10th day of January, 2020, before me, the undersigned notary public, personally appeared Kousay Askar, Manager of AFNC, LLC, proved to me through satisfactory evidence of identification, which was drivers license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose as Manager of AFNC, LLC a Florida limited liability company.



[Signature]
Notary Public
My commission expires 3/7/2021

EXHIBIT A LEGAL DESCRIPTION

The above described real property is commonly known and numbered as 50 Poplar Bars Road, Farmington, CT 06032.

All that certain piece or parcel of land, together with the buildings and improvements thereon, located on Poplar Bars Road in the Town of Farmington, County of Hartford and State of Connecticut and being shown as "Area = 766,500 Sq. Ft. = 17.5964 Acres" on a map entitled "Property Survey Property of Monica Turner Tyson to be Conveyed to Curtis James Jackson III Poplar Bars Drive Farmington, Connecticut Scale: 1 inch = 50 feet Date: Sep. 4, 2003 Sheet Number: 1 of 1" prepared by Reese G. Roberts, Licensed Land Surveyors, 48 Gloria Street, Windsor, Connecticut, which map or plan is on file in the Office of the Town Clerk of Farmington, and being more particularly bounded and described as follows:

Beginning at a point marked by an iron pipe in the southerly line of Poplar Hill Drive, said point being at the approximate center of an old discontinued roadway, and also being at the northeasterly corner of land now or formerly of Catharina A. Hunter and the northwesterly corner of the herein described premises;

Thence running North 44 degrees 37' 52" East along Poplar Hill Drive and Parcel A, as shown on said map, a distance of 856.72 feet to a point marked by an iron pipe;

Thence running South 45 degrees 22' 08" East along land now or formerly of the Town of Farmington and now or formerly of Clare R. Onorato, partly by each, in all, a distance of 485.85 feet to a point marked by an iron pipe;

Thence running along land now or formerly of Clare R. Onorato the following two courses and distances: (1) North 44 degrees 37' 52" East, a distance of 127.21 feet to a point marked by an iron pipe; and (2) South 36 degrees 20' 18" East, a distance of 108.53 feet to a point marked by an iron pipe in a stone pile;

Thence running along land now or formerly of Chimney Hill Associates the following three courses and distances; South 40 degrees 30' 20" West, a distance of 193.30 feet to a point; (2) South 49 degrees 29' 40" East, a distance of 200 feet to a point marked by a rebar; and (3) South 40 degrees 00' 34" West, a distance of 851.26 feet to a point marked by an iron pipe;

Thence running along land now or formerly of Colt Highway Associates the following two courses and distances; (1) North 61 degrees 02' 49" West, a distance of 125.00 feet to a point marked by a tipped iron pipe; and (2) South 27 degrees 48' 21" West, a distance of 23.37 feet to a point marked by an iron pipe;

Thence running North 36 degrees 41' 43" West along land now or formerly of Catharina A. Hunter, along the line set forth in a stipulated judgment for the discontinuance of an old roadway, a distance of 770.24 feet to a point, being the point or place of beginning.

PARCEL 2:

All that certain piece or parcel of land, with the improvements thereon, located on Poplar Hill Drive in the Town of Farmington, County of Hartford and State of Connecticut, being shown as "Parcel A" on map entitled "Property Survey Property of Monica Turner Tyson to be Conveyed to Curtis James Jackson III Poplar Hill Drive Farmington, Connecticut Scale: 1 inch = 50 feet Date: Sep. 4, 2003 Sheet Number: 1 of 1" prepared by Reese G. Roberts, Licensed Land Surveyors, 48 Gloria Street, Windsor, Connecticut, which map or plan is on file in the Office of the Town Clerk of Farmington, and being more particularly bounded and described as follows:

Beginning at a point in the southerly line of Poplar Hill Drive, North 44 degrees 37' 52" East, 45.88 feet from an iron pipe at the approximate center of an old discontinued roadway, said point being in the westerly line of land now or formerly of Monica Turner Tyson and being the southwesterly corner of the herein described premises;

Thence running along Poplar Hill Drive the following three courses and distances: (1) North 36 degrees 04' 30" West, a distance of 9.91 feet to a point; (2) North 44 degrees 26' 57" East, a distance of 799.57 feet to a point; and (3) North 48 Degrees 03' 44" East, a distance of 188.9 feet to a point;

Thence running southwesterly along land now or formerly of the Town of Farmington the following two courses and distances; (1) in a curve deflecting to the right, having a radius of 661.47 feet, a central angle of 03 degrees 12' 55" and a chord direction of South 43 degrees 01' 25" West, an arc length distance of 37.12 feet to a point; and (2) South 44 degrees 37' 52" West, a distance of 141.28 feet to a point marked by an iron pipe;

Thence continuing South 44 degrees 37' 52" West along the other land now or formerly of Monica Turner Tyson a distance of 810.84 feet to a point, being the point and place of beginning.

Said parcels are conveyed together with the following:

Rights and easements set forth in a Sanitary Sewer Right of Way from Benjamin W. Sierpinski, Trustee to Ben Sisti, Trustee dated March 22, 1986 and recorded in the Farmington Land Records in Volume 328 at Page 658.

Rights and easement set forth in a Right of Way Agreement by and between Tennessee Gas Pipeline Company and Ben Sisti, Trustee dated April 8, 1986 and recorded in the Farmington Land Records in Volume 329 at Page 205.

Rights set forth in a Sanitary Sewer Right of Way from Farmington Mountain Associates to Ben Sisti, Trustee dated July 11, 1986 and recorded in the Farmington Land Records in Volume 335 at Page 111.

Fencing and lighting rights as reserved in a Warranty Deed from Ben Sisti, Trustee to Clare R. Onorato dated December 19, 1986 and recorded in the Farmington Land Records in Volume 346 at Page 383.

Rights set forth in a Drainage Easement Agreement by and between Catharina A. Hunter to Romas Marcinkevicius dated April 12, 1996 and recorded in the Farmington Land Records in Volume 514 at Page 606.

- (e) Mortgage, dated as of January 15, 2020, made by Garfield Management, LLC in favor of Northern Bank & Trust Company (34996 Garfield Road, Fraser, Michigan); and

MORTGAGE

This Mortgage (this "Mortgage"), dated as of January 15, 2020, is made by Garfield Property Management, LLC a Michigan Limited Liability Company with an address at 8101 Richardson Road; Suite 101, Commerce Township, Michigan 48390 ("**Mortgagor**") in favor of NORTHERN BANK & TRUST COMPANY, having an address at 275 Mishawum Road, Woburn, MA 01801 (together with its successors and assigns, "**Lender**").

RECITALS

- A. Pursuant to that certain Mortgage Loan Agreement dated as of January 15, 2020 by and among Borrower, as the borrower, and Lender, as the lender (the "**Loan Agreement**"), Lender has agreed to make a loan and certain other financial accommodations to or for the account of Mortgagor on the conditions and in accordance with the terms thereof;
- B. It is a condition of the obligation of Lender to make advances and/or otherwise to extend credit to Mortgagor under the Loan Agreement and the other Loan Documents (defined below) that Mortgagor execute and deliver this Mortgage;
- C. Mortgagor will receive substantial benefit from the execution, delivery and performance of the loan evidenced by the Note (defined below) and the other Loan Documents and is, therefore, willing to enter into this Mortgage; and
- D. Mortgagor is the owner in fee simple of that certain parcel of land located in Macomb County, Michigan and more particularly described in Exhibit A attached hereto and incorporated herein (the "**Land**"), together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights; and all other rights, royalties, and profits relating to the Land, including without limitation all minerals, oil, gas, geothermal and similar matters (collectively, the "**Improvements**");

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the due and punctual payment and performance of all of the Obligations (defined below) as and when the same become due and payable, Mortgagor hereby represents, warrants, covenants and agrees for the benefit of Lender as follows:

ARTICLE 1 GRANT

In order to secure the due and punctual payment and performance of all of the Obligations as and when the same become due and payable, whether at the stated maturity, by acceleration or otherwise, Mortgagor does hereby grant, mortgage, pledge, bargain, sell, assign, transfer and convey, unto Lender, WITH MORTGAGE COVENANTS, and with the STATUTORY POWER OF SALE, all of Mortgagor's right, title and interest in, to and under the Property.

The Property Address is 34996 Garfield Road, Fraser, MI 48026.

TO HAVE AND TO HOLD the Property and the rights, remedies and privileges hereby granted and conveyed unto Lender forever, for the purpose of securing the due and punctual payment and performance of all of the Obligations as and when the same becomes due and payable, whether at the stated maturity, by acceleration or otherwise.

ARTICLE 2 ASSIGNMENT OF LEASES AND RENTS

2.1 Assignment. Mortgagor hereby absolutely, presently, irrevocably and unconditionally grants, assigns and transfers to Lender all of Mortgagor's present and future right, title, interest and estate in, to and under all Leases and Rents, whether now owned or hereafter acquired and the absolute, present, irrevocable and unconditional right to receive, collect and possess all Rents. This Article constitutes an absolute, present, irrevocable and unconditional assignment of Leases and Rents to Lender and not merely a collateral assignment of, or the grant of a lien or security interest in or on, Leases and Rents.

2.2 No Obligation of Lender. Such assignment shall not be construed to: (i) bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Lender; or (ii) create, or operate to place or impose, any responsibility, obligation or liability upon Lender for: (A) the control, care, maintenance, management or repair of the Property; (B) any dangerous or defective condition of the Property, including, without limitation, the presence of any environmental contamination or conditions; (C) any waste committed on the Property by any Person; and/or (D) any negligence in the management, upkeep, repair or control of the Property.

2.3 Revocable License. Notwithstanding the grant, assignment and transfer of Leases and Rents from Mortgagor to Lender pursuant to Section 2.1, Lender grants to Mortgagor a revocable license to collect and receive Rents as they become due, and to retain, use, and apply Rents to the payment of the Obligations and to the costs and expenses incurred in connection with the operation and maintenance of the Property, and to exercise all rights as landlord under any Lease, in each case subject to the terms of this Mortgage and the other Loan Documents. After the occurrence of an Event of Default as defined in the Loan Agreement, Mortgagor shall collect and receive all such Rents as trustee for the benefit of

Lender.

ARTICLE 3 SECURITY AGREEMENT AND FIXTURE FILING

Mortgagor hereby grants to Lender a security interest pursuant to Article 9 of the UCC in, and hereby transfers and assigns to Lender all of Mortgagor's right, title, interest in and to all of Mortgagor's present and future estate, right, title and interest in, to and under the Personal Property. The names of the debtor (Mortgagor) and the secured party (Lender) are given in the first paragraph of this Mortgage. The principal place of business and mailing address of Mortgagor (Debtor) is as set forth on page one hereof and the address of Lender (Secured Party) is as set forth on page one hereof. To the extent permitted under the UCC, the filing or recording of this Mortgage is intended to and will constitute a fixture filing with respect to that portion of the Property which is or is to become Fixtures and Equipment. A statement indicating the types, or describing the items, of collateral is set forth in this Section and in Article 7. The real estate to which the goods are or are to be affixed is described in Exhibit A. The Mortgagor is a record owner of the Property.

ARTICLE 4 MORTGAGOR'S COVENANTS

4.1 Payment and Performance. Mortgagor shall perform and pay to Lender the Obligations with interest thereon as and when the same becomes due and payable in accordance with the terms thereof and shall perform and comply with all of the covenants and provisions of the Loan Agreement, which are incorporated herein by this reference.

4.2 Defense of Title. Mortgagor shall forever warrant and defend the title to the Property unto Lender against the claims of all persons whomsoever.

4.3 Compliance with Governmental Requirements. Mortgagor will not permit the Property to be used for any unlawful or improper purpose, will at all times comply with all federal, state and local laws, ordinances and regulations, and the provisions of any Lease, easement or other agreement affecting all or any part of the Property, and will obtain and maintain all governmental or other approvals relating to Mortgagor, the Property or the use thereof, including without limitation, any applicable zoning or building codes or regulations and any laws or regulations relating to the handling, storage, release or cleanup of Hazardous Materials, and will give prompt written notice to Lender upon receipt of actual knowledge of (i) any violation of any such law, ordinance or regulation by Mortgagor or relating to the Property, (ii) receipt of notice from any federal, state or local authority alleging any such violation and (iii) the presence or release on the Property of any Hazardous Materials.

4.4 Payments. Mortgagor shall pay when due: all federal, state, municipal, real property and other taxes, betterment and improvement assessments and other governmental levies, water rates, sewer charges, insurance premiums and other charges on the Property, this Mortgage or any Obligation secured hereby that could, if unpaid, result in a lien on the Property or on any interest therein, and shall provide to Lender, on demand, satisfactory evidence of such payment. The Mortgagor shall have the right to contest any notice, lien, encumbrance, claim, tax, charge, betterment assessment or premium filed or asserted against or relating to the Property; provided that it contests the same diligently and in good faith and by proper proceedings. Subject to any limitations and consistent with any requirements set by applicable law, Lender may require Mortgagor to maintain with Lender reserves for payment of annual

taxes, assessments, and insurance premiums, which reserves shall be created by an initial deposit and subsequent monthly payments, or payments at such other interval as payments under the Note may be due, of a sum estimated by Lender to be sufficient to pay the total annual taxes, assessments, and insurance premiums Lender reasonably anticipates to be paid from these reserves. The reserve funds shall be held by Lender as a general deposit from Mortgagor, which Lender shall satisfy by payment of the taxes, assessments, and insurance premiums required to be paid by Mortgagor as they become due. Lender shall have the right to draw upon the reserve funds to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the reserve funds disclose a shortage or deficiency, Mortgagor shall pay such shortage or deficiency as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default. Lender shall not be required to pay any interest or earnings on the reserve funds unless required by law or agreed to by Lender in writing.

4.5 Insurance. Mortgagor shall maintain policies of insurance with respect to the Property as set forth in the Loan Agreement, and the proceeds of any insurance shall be paid and applied as set forth in the Loan Agreement.

4.6 Compliance with Leases. Mortgagor will at all times perform and fulfill every term and condition of the Leases.

4.7 Negative Covenants. Mortgagor covenants that it will not, nor will it permit any other Person to, directly or indirectly, without the prior written approval of Lender in each instance:

(a) Sell, transfer, convey, lease, let, mortgage, pledge, encumber, create or permit a lien on or security interest in, or otherwise hypothecate all or any part of the Property except for (i) encumbrances set forth in any title insurance policy issued in favor of, and accepted by, Lender in connection with this Mortgage and (ii) other liens, encumbrances and transfers expressly permitted under the Loan Agreement;

(b) Cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion thereof, including without limitation the removal of any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products;

(c) Demolish or remove any Improvements, or abandon or leave unattended the Property;

(d) Enter into or modify Leases in any material respect, execute any assignment of the Leases except in favor of Lender, or accept any rentals under any Lease for more than one month in advance.

4.8 Property Maintenance. Mortgagor will maintain the Property in tenantable condition and promptly perform all repairs, replacements and maintenance necessary to preserve its value.

4.9 **Lender's Right to Enter.** Mortgagor will permit Lender and Lender's agents and representatives to enter upon the Property upon twenty-four (24) hours prior written notice to inspect the Property.

ARTICLE 5 REMEDIES

5.1 **Remedies Following Event of Default.** Upon the occurrence of an Event of Default, in addition to any other rights, remedies and powers that Lender may have under the other Loan Documents or as provided by law, Lender (either personally or by its agents, nominees or attorneys) may immediately take such action, without notice or demand, as it deems advisable to protect and enforce the lien and security interest hereof and its rights hereunder, including without limitation the following actions, each of which may be pursued in its own name or in the name of Mortgagor, concurrently or otherwise, at such time and in such manner as Lender may determine in its sole discretion, without impairing or otherwise affecting the other rights, remedies and powers of Lender:

(a) **Acceleration.** Declare the Obligations due and payable, and the Obligations shall thereupon become immediately due and payable, without presentment, protest, demand or notice of any kind, all of which are hereby expressly waived by Mortgagor except for Obligations due and payable on demand, which shall be due and payable on demand whether or not an Event of Default has occurred hereunder.

(b) **Entry and Possession.** (i) Enter upon and take possession of the Property, with or without the appointment of a Receiver or an application therefor; (ii) dispossess and exclude Mortgagor and its agents and servants wholly therefrom by summary proceedings or otherwise; (iii) take possession of all books, records and accounts relating thereto; (iv) use, operate, manage, control, insure, maintain, repair, restore, improve, alter and otherwise deal with all and every part of the Property and conduct the business thereat; (v) make, cancel, enforce or modify Leases and obtain and evict tenants; (vi) demand, sue for, collect and receive the rents, incomes, issues and profits of the Property and apply the same, after payment of all charges and expenses (including reasonable attorneys' fees and expenses), on account of the Obligations; or (vii) require Mortgagor to transfer and assign to Lender, in form satisfactory to Lender, Mortgagor's interest as lessor in any Lease now or hereafter affecting the whole or any part of the Property, it being understood that in the event Mortgagor fails to render an assignment of Leases to Mortgagor this document shall upon the occurrence of any Event of Default serve as a de facto notice of such assignment to any interested party.

(c) **Leases and Rents.** (i) Notify any tenant or other person that Leases have been assigned to Lender and that all Rents are to be paid directly to Lender; (ii) settle, compromise, release, extend the time of payment for, and make allowances, adjustments and discounts of, any Rents or other obligations in, to and under Leases; (iii) lease all or any part of the Property and/or modify, amend, renew or terminate any Leases; (iv) perform any and all obligations of Mortgagor under Leases and exercise any and all rights of Mortgagor therein contained to the full extent of Mortgagor's rights and obligations thereunder. Rents collected by Lender shall be applied to costs, expenses and Obligations in Lender's sole discretion.

(d) **Payment of Sums.** Pay any sums in any form or manner deemed expedient by Lender to protect the lien and security interest of this Mortgage or to cure any Event of Default other than payment of principal of or interest on the Obligations; make any payment hereby authorized to be made according to any bill, statement or estimate furnished or

procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Lender shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the Default Rate as set forth in the Note shall be added to and become a part of the Obligations and be immediately due and payable to Lender; and Lender shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Lender under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this instrument.

(e) Statutory Power of Sale. This Mortgage is upon the STATUTORY CONDITION and for any breach of which upon the occurrence and during the continuance of an Event of Default, Lender shall have the STATUTORY POWER OF SALE. All of the Lender's rights under this Mortgage may be exercised together or separately. In exercising its power of sale under this Mortgage, the Lender may sell the Property either as one unit or in separate units, all as the Lender may in its sole discretion elect; and the Lender may sell the Property or any part of the Property either separately from or together with the whole or any part of other collateral which may constitute security for any obligation secured by the Property as the Lender in its sole discretion may elect. Without limiting the generality of the foregoing, Lender's STATUTORY POWER OF SALE shall not be exhausted until all of the Property shall have been sold at a foreclosure auction and the successful bidders have all accepted and recorded the resulting foreclosure deeds, it being expressly agreed that Lender shall have the power to foreclose upon and sell portions of the Property at different times or days if Lender so elects and Lender also may continue to auction the Property at any foreclosure sale even if the amounts previously bid at prior foreclosure auction sales for other portions of the Property exceed the amount owed to the Lender by the Mortgagor (provided Lender duly accounts for the excess proceeds in accordance with applicable law).

(f) Deficiency. Sue for and obtain a judgment for any deficiency remaining in the Obligations after applications of all amounts received from the exercise of the rights provided in Section 5.1(e).

(g) Other Rights. Exercise any and all rights, remedies and powers accruing to a secured party under this Mortgage, the other Loan Documents, the UCC or any other applicable law or available in equity.

5.2 Fixtures and Equipment. With respect to the Fixtures and Equipment, upon and following the occurrence of an Event of Default, Lender shall have the right, in its sole and absolute discretion: (a) to proceed against the Fixtures and Equipment in accordance with Lender's rights and remedies with respect to the Land, in which event the provisions of Article 9 of the UCC other than Section 9-604(a)(2) shall not apply to the exercise of the Lender's remedies; or (b) to proceed against the Fixtures and Equipment separately from the Land in accordance with the UCC. If Lender proceeds pursuant to clause (b), under the UCC, may exercise all of the rights, remedies and powers of a secured creditor under the UCC. Upon the occurrence of any Event of Default, Mortgagor shall assemble all of the Personal Property and make the same available within the Improvements. Any notification required by the UCC shall be deemed reasonably and properly given if sent in accordance with the notice provisions of this Mortgage at least ten (10) days before any sale or other disposition of the Personal Property. Disposition of the Personal Property shall be deemed commercially reasonable if made pursuant to a public sale advertised at least twice in a newspaper of general circulation in the community where the Property is located. It shall be deemed commercially reasonable for

Lender to dispose of the Personal Property without giving any warranties as to the Personal Property and specifically disclaiming all disposition warranties. At any such sale, (a) it shall not be necessary for Lender to be physically present, or to have constructive possession of any Personal Property, and the title to and right of possession of such Personal Property shall pass to the purchaser thereof as completely as if Lender had been actually present and delivered to purchaser the Personal Property at such sale, (b) any prerequisite to the validity of such sale shall be presumed to have been performed, (c) the receipt of Lender or the other party making the sale shall be a sufficient discharge to the purchaser or purchasers for his or their purchase money and no such purchaser or purchasers, or his or their assigns or personal representatives, shall thereafter be obligated regarding the application of such purchase money or be in any way answerable for any loss, misapplication or non application thereof, and (d) to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim, equity, equity of redemption, and demand whatsoever, either at law or in equity, in and to the Personal Property sold, and such sale shall be a perpetual bar both at law and in equity against Mortgagor, and against all other persons claiming or to claim the property sold or any part thereof, by, through or under Mortgagor. Lender may be a purchaser at such sale and, if Lender is the highest bidder, may credit the portion of the purchase price that would be distributed to Lender against the Obligations in lieu of paying cash.

5.3 Receiver. In any action to foreclose this Mortgage, or upon the occurrence of an Event of Default, Lender shall have the right to apply for the appointment of a receiver, trustee, liquidator or conservator (a "**Receiver**") of the rents and profits of the Property or both without notice, and shall be entitled to the appointment of such a Receiver as a matter of right, without consideration of the value of the Property as security for the amounts due Lender, or the solvency of any person or entity liable for the payment of such amounts. Mortgagor hereby consents to such appointment and waives notice of any application therefor (except as may be required by applicable law).

5.4 Remedies Cumulative. The inclusion of specific remedies in this Mortgage does not preclude the exercise of any other remedies under any Loan Documents or available at law or in equity, and all other remedies may be exercised separately, successively, or simultaneously.

5.5 Discontinuance of Proceedings. Lender retains the right to discontinue or abandon any remedy or right it may have started to pursue under the Mortgage, any other Loan Documents or applicable law. Such discontinuance shall not adversely affect Lender's right to pursue the remedy or right in the future for an existing or future Event of Default.

5.6 Mortgagor's Waivers. To the fullest extent permitted by law, Mortgagor, for Mortgagor and its successors and assigns, and for any and all persons ever claiming any interest in the Property, except as otherwise provided herein or in the other Loan Documents, hereby:

(a) Waives any and all rights which it may have to notice prior to seizure by Lender of the Property or any part thereof under the provisions of this Mortgage, whether such seizure is by writ of possession or otherwise.

(b) Waives the benefit of all laws now or subsequently in effect providing for: (i) any appraisal before sale of any portion of the Property; (ii) any extension of the time for the enforcement of the collection of the Obligations or the creation or extension of a period of redemption from any sale made in collecting such debt; and (iii) exemption of the Property from

attachment, levy or sale under execution or exemption from civil process.

5.7 Due On Sale - Consent By Lender. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of the Property or any right, title or interest in the Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest outside the ordinary course of business, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Property, or by any other method of conveyance of an interest in the Property. If Mortgagor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Mortgagor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by the law of the state where the Property is located.

5.8 Right to Cure Violations. If Mortgagor or Lender receives notice of a current or pending violation of any applicable law, rule, regulation, ordinance, code, requirements, covenants, conditions, restrictions, orders, licenses, permits or approvals related to the maintenance, repair, replacement, nuisance, or other condition of the Property or any Improvements or tangible property thereon (a "**Compliance Notice**") and (a) an Event of Default has occurred and is continuing or (b) such violation in the reasonable good faith judgment of Lender is likely to have a material adverse effect on its rights and remedies under this Mortgage or on the value of the Property, then Lender and any person authorized by Lender shall have the right, but not the obligation, to enter upon the Property at any reasonable time to repair, alter, replace, clean up or perform any necessary or appropriate work or maintenance activities that, in Lender's sole discretion, are necessary or advisable to comply with the requirements of the Compliance Notice and cure the alleged, possible or pending violation. Lender shall have the right to remove any tangible property, motor vehicles, rubbish, stored materials, debris, refuse, trash or other items on the Property and to dispose of the same as Lender may determine in its sole discretion without being deemed guilty of trespass or theft of such items.

ARTICLE 6 MISCELLANEOUS

6.1 Amendments, Extensions and Modifications. This Mortgage may not be amended, supplemented or otherwise modified except in accordance with the provisions of the Loan Agreement. No amendment, supplement or other modification of this Mortgage shall be effective unless it is in writing and executed by Mortgagor and Lender.

6.2 Counterparts; Entire Agreement. This Mortgage and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Mortgage and the other Loan Documents constitute the entire contract of Mortgagor and Lender with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Mortgage and the Loan Documents or any amendment, modification or supplement thereto by facsimile or in electronic (e.g., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Mortgage and the Loan Documents.

6.3 Successors and Assigns. This Mortgage may be assigned or transferred, in whole or in part, by Lender to any person at any time without notice to or the consent of Mortgagor. Mortgagor may not assign or transfer this Mortgage or any of its rights hereunder without the prior written consent of Lender. This Mortgage shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns. The terms "Mortgagor" and "Lender" shall include the legal representatives, heirs, executors, administrators, successors and assigns of the parties hereto, and all those holding under any of them. The term "Lender" shall include any payee of the Obligations and any transferee or assignee thereof, whether by operation of law or otherwise.

6.4 No Merger. In the event that Lender's interest under this Mortgage and title to the Property or any estate therein shall become vested in the same person or entity, this Mortgage shall not merge in such title but shall continue as a valid lien on the Property for the amount secured hereby, unless expressly provided otherwise in writing executed by the person in whom such interests, title and estate are vested.

6.5 Relationship of Parties; Commercial Transaction. The relationship of Lender to Mortgagor is that of a creditor or lender to an obligor or debtor; and Lender has no fiduciary, trust, advisor, business consultant, guardian, representative, partnership, joint venture or other similar relationship to or with Mortgagor and no such relationship shall be drawn or implied from this Mortgage or any of Lender's actions or inactions hereunder or with respect hereto or from any prior relationship between the parties. Lender has no obligation to Mortgagor or any other person relative to administration of the Obligations or the Property, or any part or parts thereof. The interests of Lender under this Mortgage and the liability and obligation of Mortgagor for the payment of the Obligations arise from a commercial transaction.

6.6 Rules of Construction. The rules of construction set forth in the Loan Agreement apply to this Mortgage and are incorporated herein, *mutatis mutandis*, by this reference.

6.7 Joint and Several Liability. If more than one party executes this Mortgage as a mortgagor, the term "Mortgagor" means all parties signing, and each of them, and each agreement and Obligation of Mortgagor shall be and mean the several as well as joint undertaking of each of them.

6.8 Headings. The headings of the various articles, sections and subsections in this Mortgage are for reference only and shall not define, expand or limit any of the terms or provision hereof.

6.9 Severability. If any term or provision of this Mortgage is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Mortgage or invalidate or render unenforceable such term or provision in any other jurisdiction.

6.10 Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Land and Improvements that secure the Loan, this Mortgage will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the state in which the Land and Improvements are located. In all other respects, this Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the Commonwealth of Massachusetts without regard to its conflicts of law provisions. However, if there ever is a question about whether any

provision of this Mortgage is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Mortgage has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the Commonwealth of Massachusetts.

6.11 Submission to Jurisdiction. Mortgagor irrevocably submits to the nonexclusive jurisdiction of any federal or state court sitting in Massachusetts and any court sitting in the state in which the Land and Improvements are located, over any suit, action or proceeding arising out of or relating to this Mortgage. Mortgagor irrevocably waives, to the fullest extent it may effectively do so under applicable law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that the same has been brought in an inconvenient forum. Mortgagor hereby consents to process being served in any such suit, action or proceeding (i) by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to Mortgagor's address set forth herein or such other address as has been provided in writing to Lender and (ii) in any other manner permitted by law, and agrees that such service shall in every respect be deemed effective service upon Mortgagor.

6.12 Waiver of Jury Trial. MORTGAGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS MORTGAGE, THE OTHER LOAN DOCUMENTS, THE OBLIGATIONS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, EQUITY, TORT OR ANY OTHER THEORY.

6.13 Notices. Any notices under or pursuant to this Mortgage shall be deemed duly received and effective if delivered in accordance with the Loan Agreement.

6.14 No Waiver; No Course of Dealing; No Invalidity. No failure to exercise and no delay in exercising on the part of Lender of any right, remedy, or power hereunder or rights, remedies and powers otherwise provided by law or available in equity shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any Event of Default or if any subsequent Event of Default occurs, nor shall any single or partial exercise of any right, remedy or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy or power. No act or inaction of Lender under this Mortgage shall be deemed to constitute or establish a "course of performance or dealing" that would require Lender to so act or refrain from acting in any particular manner at a later time under similar or dissimilar circumstances. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid to the maximum extent allowed under applicable law.

6.15 Expenses. Mortgagor shall reimburse Lender on demand for all reasonable out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by Lender in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Mortgage and the Loan Documents and the enforcement of Lender's rights hereunder and thereunder.

6.16 Time of Essence. Time shall be of the essence with respect to all of Borrower's obligations under this Mortgage.

6.17 Other Security Agreement, Harmonization of Conflicts. If Mortgagor has executed and delivered to Lender one or more separate security agreements in connection with the Obligations, such security agreements and the security interests created thereby are in addition to and not in substitution of this Mortgage and the liens and security interests created hereby, and this Mortgage shall be in addition to and not in substitution of such security agreements and security interests. In all cases, this Mortgage and the aforesaid security agreements shall be applied and enforced in harmony with and in conjunction with each other to the end that Lender realizes fully upon its rights and remedies in each and the liens and security interests created by each. If conflicts exist among this Mortgage and such other security agreements, Lender may elect which of such instruments govern with respect to each category of Property encumbered hereby and thereby.

ARTICLE 7 DEFINITIONS

The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Loan Agreement.

"Borrower" means Kousay Askar an individual; 6619 SW 14th St Company, LLC and AFNC, LLC, each a Florida limited liability company; and Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company.

"Compliance Notice" has the meaning set forth in Section 5.8 of this Mortgage.

"Default Rate" has the meaning set forth in the Note.

"Event of Default" has the meaning set forth in the Loan Documents.

"Fixtures and Equipment" shall mean, collectively, all apparatus, equipment, fittings, fixtures, machinery, materials, supplies, and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter affixed or attached to, installed in or used in connection with the operation or maintenance of the Land or Improvements including any fixtures as defined in the UCC and any appliances, storm doors and windows, lighting, plumbing, pipes, pumps, tanks, conduits, sprinkler and other fire prevention or suppression, refrigeration, incineration, escalator, elevator, loading, security, water, steam, gas, electrical, telephone, cable, internet, switchboards, storm and sanitary sewer, drainage, HVAC, boilers, waste removal, or other utility equipment or systems.

"Hazardous Materials" has the meaning of set forth in the Loan Agreement.

"Improvements" shall mean, collectively, all buildings, structures and other improvements of every kind and nature whatsoever now or hereafter situated on the Land.

"Land" shall mean that certain parcel of land located in Macomb County, Michigan and more particularly described in Exhibit A attached hereto and incorporated herein.

"Leases" shall mean, collectively, any present or future leasehold estates, leases and agreements relating to the Property, including, without limitation, rents, issues and profits, or the use or occupancy thereof together with any extensions and renewals thereof, specifically excluding all duties or obligations of Mortgagor of any kind arising thereunder, together with all related security and other deposits (in each case, as amended, amended and restated, supplemented, renewed, extended, substituted or otherwise modified from time to time).

"Lender" has the meaning set forth in the introductory paragraph of this Mortgage.

"Loan Documents" shall mean the Loan Agreement, the Note, this Mortgage, and all other agreements, documents, certificates and instruments delivered in connection therewith, as the same may hereafter be amended, restated, replaced or supplemented.

"Mortgage" has the meaning set forth in the introductory paragraph of this Mortgage.

"Mortgagor" has the meaning set forth in the introductory paragraph of this Mortgage.

"Note" shall mean that certain Demand Promissory Note – Line of Credit dated as of January 15, 2020 given by Kousay Askar; 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC in favor of Lender in the principal amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS.

"Obligations" shall mean the Loan together with interest thereon and all other charges and amounts payable by, and all other obligations of, Borrower to Lender with respect to the Property, whenever incurred, direct or indirect, absolute or contingent, including the obligations of the Borrower to pay, perform and observe all obligations from time to time existing under the Loan Documents.

"Person" shall mean any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, government authority or other entity.

"Personal Property" shall mean the Fixtures and Equipment and any portion of the Property that is not real property.

"Property" shall mean the Land and the Improvements and Fixtures and Equipment now or hereafter thereon located at or on the Land, together with: (i) all rights now or hereafter existing, belonging, pertaining or appurtenant thereto; (ii) the following categories of assets as defined in the UCC: goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents, accounts (including health care insurance receivables), chattel paper (whether tangible or electronic), deposit accounts, letter of credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, securities and all other investment property, general intangibles (including payment intangibles and software), supporting obligations and any and all proceeds of any thereof, whether now owned or hereafter acquired, that are located on or used in connection with, or that arise in whole or in part out of the Mortgagor's use of or business conducted on or respecting, the Property and

any substitutions, replacements, accessions and proceeds of any of the foregoing (iii) all judgments, awards of damages and settlement hereafter made as a result or in lieu of any condemnation or expropriation for public use of, or any damage by reason of the action of any public or governmental entity or authority to, all or any part of the Property; (iv) all of the rights and benefits of the Mortgagor under or with respect to the Rents and Leases; (v) all permits and licenses respecting the use, operation or maintenance of the Property; (vi) all rights and benefits of Mortgagor under or with respect to the Property Agreements; and (vii) to the extent not included in the foregoing, all cash and non-cash proceeds, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements and accessions of and to any and all of the foregoing.

"Property Agreements" shall mean all other contracts and agreements in any way relating to, executed in connection with, or used in the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition, management or ownership of the Land and/or Improvements or the sale of goods or services produced in or relating to the Land and/or Improvements (in each case as amended, amended and restated, supplemented, renewed, extended, substituted or otherwise modified from time to time).

"Receiver" has the meaning set forth in Section 5.3 of this Mortgage.

"Rents" shall mean, collectively, any and all rents, revenues, issues, profits, royalties, income, cash proceeds, security deposits, accounts, moneys and other benefits that are now due or may hereafter become due by reason of the renting, leasing, bailment of all or any portion of the Land or the Improvements or the use or occupancy thereof.

"UCC" shall mean the Uniform Commercial Code in effect in the State of Michigan and/or where Mortgagor is located or organized.

ARTICLE 8 STATE SPECIFIC PROVISIONS

8.1 Inconsistencies. In the event of any inconsistency between this Mortgage and the Loan Agreement, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid security interest upon the Property, otherwise the provisions of the Loan Agreement shall be controlling.

8.2 Future Advances. This Mortgage is a "Future Advance Mortgage" under Act No. 348 of Public Acts of Michigan of 1990, as amended. All future advances under the Loan, this Mortgage or any other Loan Document or under any other agreements at any time made between Mortgagor and Lender shall have the same priority as if the future advance was made on the date that this Mortgage was recorded. This Mortgage shall secure all indebtedness of Mortgagor, its successors and assigns, under the Loan, this Mortgage or any other Loan Document, whenever incurred. Notice is hereby given that the indebtedness secured hereby may increase as a result of any future advances, voluntary or involuntary, to Mortgagor under the Loan, this Mortgage or any other Loan Document or under any other agreements at any time made between Mortgagor and Lender or any defaults hereunder by Mortgagor due to, for example, and without limitation, unpaid interest or late charges, unpaid taxes or insurance premiums which Lender elects to advance, defaults under leases that Lender elects to cure,

attorneys' fees or costs incurred in enforcing the Loan Documents or other expenses incurred by Lender in protecting the Premises, the security of this Mortgage or Lender's rights and interests.

8.3 Recordable Events. The provisions set forth in this Mortgage are not intended to evidence more than one recordable event, as may be proscribed by Act 459 of the Public Acts of Michigan of 1996, but rather are included in this Mortgage for purposes of complying with applicable law.

8.4 Leases and Rents. Lender shall be entitled to all the rights and remedies conferred by Act No. 210 of the Michigan Public Acts of 1953 as amended by Act No. 151 of the Michigan Public Acts of 1966 (M.C.L.A. Section 554.231, et seq.), and Act No. 228 of the Michigan Public Acts of 1925 as amended by Act No. 55 of the Michigan Public Acts of 1933 (M.C.L.A. Section 554.211, et seq.). MORTGAGOR HEREBY WAIVES ANY RIGHT TO NOTICE, OTHER THAN SUCH NOTICE AS MAY BE PROVIDED IN THE LOAN INSTRUMENTS, OR IN ACT 210 OF THE PUBLIC ACTS OF MICHIGAN OF 1953 AND ACT 66 OF THE PUBLIC ACTS OF MICHIGAN OF 1956, EACH AS AMENDED OR SUPERSEDED, AND WAIVES ANY RIGHT TO ANY HEARING, JUDICIAL OR OTHERWISE, PRIOR TO MORTGAGEE'S EXERCISE OF ITS RIGHTS UNDER THIS MORTGAGE WITH RESPECT TO THE ASSIGNMENT OF RENTS GRANTED TO MORTGAGEE HEREUNDER.

8.5 Waste. Failure of Mortgagor to pay any taxes, or any part thereof, or any installment of any such tax, assessment or charge, or any premium upon any such tax, assessment or charge, or any premium upon any policy of insurance covering any part of the Property, at the time or times such taxes thereof or insurance premiums are due and payable, shall constitute "waste", as such term is set forth in the provisions of Act No. 236 of the Michigan Public Acts of 1961, as amended (MCL 600.2927), and an Event of Default hereunder, and shall entitle Lender to exercise the remedies afforded by such Act. Mortgagor acknowledges that the term "waste" set forth above is used solely for the purpose of describing the provisions of Act No. 236 of the Michigan Public Acts of 1961, as amended (MCLA 600.2927), and not for any other purpose in the Loan Documents.

8.6 Appointment of Receiver. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, Lender shall be entitled to the appointment of a receiver of the Property by the court in which such complaint is filed, and Mortgagor hereby consents to such appointment. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Property or whether the same shall be then occupied as a homestead or not and Lender hereunder or any holder of the Notes may be appointed as such receiver. Such receiver shall have power: (a) to collect the rents, issues and profits of the Property during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits; (b) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Property are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any

redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; and (c) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management, and operation of the Property during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; or (b) the deficiency in case of a sale and deficiency.

8.7 Foreclosure by Advertisement; Power of Sale. Upon an Event of Default, power is granted to Lender to sell the Property or any part thereof at public auction and to convey same to the purchaser after notice as required by the statutes of the State of Michigan for foreclosure of mortgages by advertisement being Sections 600.3201, et seq., Michigan Compiled Laws, as amended. MORTGAGEE IS HEREBY AUTHORIZED AND EMPOWERED TO SELL OR TO CAUSE THE PROPERTY TO BE SOLD AT PUBLIC SALE AND TO CAUSE THE SAME TO BE CONVEYED TO THE PURCHASER THEREOF PURSUANT TO THE PROVISIONS OF ACT NO. 236 OF THE PUBLIC ACTS OF MICHIGAN OF 1961 (MCL 600.3201 et seq.), PERTAINING TO "FORECLOSURE OF MORTGAGE BY ADVERTISEMENT." THIS ACT DOES NOT REQUIRE THAT MORTGAGOR BE PERSONALLY NOTIFIED OF THE FORECLOSURE SALE OR THAT A JUDICIAL HEARING BE HELD BEFORE THE FORECLOSURE SALE IS HELD. MORTGAGOR FURTHER AGREES THAT MORTGAGEE IS AUTHORIZED AND EMPOWERED TO RETAIN OUT OF ANY PROCEEDS OF THE SALE ANY MONEY THAT IS DUE TO MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE OR UNDER THE NOTE OR UNDER ANY OF THE OTHER LOAN DOCUMENTS, TOGETHER WITH THE COSTS AND CHARGES OF SALE AND THE ATTORNEYS' FEES INCURRED IN CONNECTION WITH THE SALE. THE PROCEEDS OF ANY FORECLOSURE SALE PURSUANT TO THIS PARAGRAPH SHALL BE APPLIED FIRST, TO THE PAYMENT OF THE COSTS OF SAID SALE, INCLUDING REASONABLE ATTORNEY'S AND AUCTIONEER'S FEES; SECOND, TO THE PAYMENT OF THE DEBT HEREBY SECURED, WHETHER DUE OR NOT, WITH THE UNPAID INTEREST THEREON TO THE DATE OF SALE, AND ANY AMOUNT THAT MAY BE DUE MORTGAGEE BY VIRTUE OF ANY OF THE SPECIAL LIENS OR AGREEMENTS HEREIN CONTAINED; AND, THIRD, THE BALANCE, IF ANY, TO BE PAID OVER TO MORTGAGOR, OR AS MAY OTHERWISE BE PROVIDED BY LAW. IN THE EVENT OF PUBLIC FORECLOSURE SALE, THE PROPERTY MAY AT THE OPTION OF MORTGAGEE BE SOLD IN ONE OR MORE PARCELS. MORTGAGEE MAY PURCHASE OR CREDIT BID THE PROPERTY AT ANY FORECLOSURE SALE. TO THE FULLEST EXTENT PERMITTED BY LAW, MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY, AND INTELLIGENTLY WAIVES ALL RIGHTS UNDER THE CONSTITUTION AND THE LAWS OF THE UNITED STATES AND UNDER THE CONSTITUTION AND THE LAWS OF THE STATE OF MICHIGAN TO ANY NOTICE OR HEARING PRIOR TO SALE IN CONNECTION WITH THE FORECLOSURE OF THE PROPERTY BY ADVERTISEMENT, EXCEPT AS SET FORTH IN THE MICHIGAN STATUTE PROVIDING FOR FORECLOSURE BY ADVERTISEMENT..

[signature page to follow]

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed as a sealed instrument on the date set forth in the acknowledgment below and to be effective as of the date first set forth above.

MORTGAGOR:

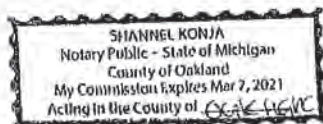
Garfield Property Management, LLC, a Michigan limited liability company

By: [Signature]

Kousay Askar, Manager

STATE OF michigan
COUNTY OF oakland

On this 16 day of January 2020, before me, the undersigned notary public, personally appeared Kousay Askar, Manager of Garfield Property Management, LLC, a Michigan limited liability company, proved to me through satisfactory evidence of identification, which was drivers license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose as Manager of Garfield Property Management, LLC, on behalf of the company.



[Signature]
Notary Public
My commission expires 3/7/2021

Prepared by and Return to:
Valerie M. LePine, Esq.
Mawn and Mawn, P.C.
275 Mishawum Road
Woburn, MA 01801

**EXHIBIT A
LEGAL DESCRIPTION**

The real property is commonly known and numbered as 34996 Garfield Road, Fraser, MI 48026.

Land situated in the State of Michigan, County of Macomb, City of Fraser.

Town 2 North, Range 13 East, Section 32; Commencing at the Northwest corner of Section 32; thence South 00 degrees 00 minutes 08 seconds West 60.00 feet; thence East 60.00 feet to the point of beginning; thence South 00 degrees 00 minutes 08 seconds West 135.00 feet; thence East 137.65 feet; thence North 162.00 feet; thence West 112.65 feet; thence South 42 degrees 47 minutes 51 seconds West 36.80 feet to the point of beginning.

APN/Parcel ID(s): 50-03-11-32-101-020

Address: 34966 Garfield Road

- (f) Mortgage, dated as of January 15, 2020, made by Garfield Management, LLC in favor of Northern Bank & Trust Company (34884-34896 Garfield Road, Fraser, Michigan);

MORTGAGE

This Mortgage (this "Mortgage"), dated as of January 15, 2020, is made by Garfield Management, LLC a Michigan Limited Liability Company with an address at 8101 Richardson Road; Suite 101, Commerce Township, Michigan 48390 ("**Mortgagor**") in favor of NORTHERN BANK & TRUST COMPANY, having an address at 275 Mishawum Road, Woburn, MA 01801 (together with its successors and assigns, "**Lender**").

RECITALS

- A. Pursuant to that certain Mortgage Loan Agreement dated as of January 15, 2020 by and among Borrower, as the borrower, and Lender, as the lender (the "**Loan Agreement**"), Lender has agreed to make a loan and certain other financial accommodations to or for the account of Mortgagor on the conditions and in accordance with the terms thereof;
- B. It is a condition of the obligation of Lender to make advances and/or otherwise to extend credit to Mortgagor under the Loan Agreement and the other Loan Documents (defined below) that Mortgagor execute and deliver this Mortgage;
- C. Mortgagor will receive substantial benefit from the execution, delivery and performance of the loan evidenced by the Note (defined below) and the other Loan Documents and is, therefore, willing to enter into this Mortgage; and
- D. Mortgagor is the owner in fee simple of that certain parcel of land located in Macomb County, Michigan and more particularly described in Exhibit A attached hereto and incorporated herein (the "**Land**"), together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights; and all other rights, royalties, and profits relating to the Land, including without limitation all minerals, oil, gas, geothermal and similar matters (collectively, the "**Improvements**");

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the due and punctual payment and performance of all of the Obligations (defined below) as and when the same become due and payable, Mortgagor hereby represents, warrants, covenants and agrees for the benefit of Lender as follows:

ARTICLE 1 GRANT

In order to secure the due and punctual payment and performance of all of the Obligations as and when the same become due and payable, whether at the stated maturity, by acceleration or otherwise, Mortgagor does hereby grant, mortgage, pledge, bargain, sell, assign, transfer and convey, unto Lender, WITH MORTGAGE COVENANTS, and with the STATUTORY POWER OF SALE, all of Mortgagor's right, title and interest in, to and under the Property.

The Property Address is 34884-34896 Garfield Road, Fraser, MI 48026.

TO HAVE AND TO HOLD the Property and the rights, remedies and privileges hereby granted and conveyed unto Lender forever, for the purpose of securing the due and punctual payment and performance of all of the Obligations as and when the same becomes due and payable, whether at the stated maturity, by acceleration or otherwise.

ARTICLE 2 ASSIGNMENT OF LEASES AND RENTS

2.1 Assignment. Mortgagor hereby absolutely, presently, irrevocably and unconditionally grants, assigns and transfers to Lender all of Mortgagor's present and future right, title, interest and estate in, to and under all Leases and Rents, whether now owned or hereafter acquired and the absolute, present, irrevocable and unconditional right to receive, collect and possess all Rents. This Article constitutes an absolute, present, irrevocable and unconditional assignment of Leases and Rents to Lender and not merely a collateral assignment of, or the grant of a lien or security interest in or on, Leases and Rents.

2.2 No Obligation of Lender. Such assignment shall not be construed to: (i) bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Lender; or (ii) create, or operate to place or impose, any responsibility, obligation or liability upon Lender for: (A) the control, care, maintenance, management or repair of the Property; (B) any dangerous or defective condition of the Property, including, without limitation, the presence of any environmental contamination or conditions; (C) any waste committed on the Property by any Person; and/or (D) any negligence in the management, upkeep, repair or control of the Property.

2.3 Revocable License. Notwithstanding the grant, assignment and transfer of Leases and Rents from Mortgagor to Lender pursuant to Section 2.1, Lender grants to Mortgagor a revocable license to collect and receive Rents as they become due, and to retain, use, and apply Rents to the payment of the Obligations and to the costs and expenses incurred in connection with the operation and maintenance of the Property, and to exercise all rights as landlord under any Lease, in each case subject to the terms of this Mortgage and the other Loan Documents. After the occurrence of an Event of Default as defined in the Loan Agreement, Mortgagor shall collect and receive all such Rents as trustee for the benefit of

Lender.

ARTICLE 3 SECURITY AGREEMENT AND FIXTURE FILING

Mortgagor hereby grants to Lender a security interest pursuant to Article 9 of the UCC in, and hereby transfers and assigns to Lender all of Mortgagor's right, title, interest in and to all of Mortgagor's present and future estate, right, title and interest in, to and under the Personal Property. The names of the debtor (Mortgagor) and the secured party (Lender) are given in the first paragraph of this Mortgage. The principal place of business and mailing address of Mortgagor (Debtor) is as set forth on page one hereof and the address of Lender (Secured Party) is as set forth on page one hereof. To the extent permitted under the UCC, the filing or recording of this Mortgage is intended to and will constitute a fixture filing with respect to that portion of the Property which is or is to become Fixtures and Equipment. A statement indicating the types, or describing the items, of collateral is set forth in this Section and in Article 7. The real estate to which the goods are or are to be affixed is described in Exhibit A. The Mortgagor is a record owner of the Property.

ARTICLE 4 MORTGAGOR'S COVENANTS

4.1 Payment and Performance. Mortgagor shall perform and pay to Lender the Obligations with interest thereon as and when the same becomes due and payable in accordance with the terms thereof and shall perform and comply with all of the covenants and provisions of the Loan Agreement, which are incorporated herein by this reference.

4.2 Defense of Title. Mortgagor shall forever warrant and defend the title to the Property unto Lender against the claims of all persons whomsoever.

4.3 Compliance with Governmental Requirements. Mortgagor will not permit the Property to be used for any unlawful or improper purpose, will at all times comply with all federal, state and local laws, ordinances and regulations, and the provisions of any Lease, easement or other agreement affecting all or any part of the Property, and will obtain and maintain all governmental or other approvals relating to Mortgagor, the Property or the use thereof, including without limitation, any applicable zoning or building codes or regulations and any laws or regulations relating to the handling, storage, release or cleanup of Hazardous Materials, and will give prompt written notice to Lender upon receipt of actual knowledge of (i) any violation of any such law, ordinance or regulation by Mortgagor or relating to the Property, (ii) receipt of notice from any federal, state or local authority alleging any such violation and (iii) the presence or release on the Property of any Hazardous Materials.

4.4 Payments. Mortgagor shall pay when due: all federal, state, municipal, real property and other taxes, betterment and improvement assessments and other governmental levies, water rates, sewer charges, insurance premiums and other charges on the Property, this Mortgage or any Obligation secured hereby that could, if unpaid, result in a lien on the Property or on any interest therein, and shall provide to Lender, on demand, satisfactory evidence of such payment. The Mortgagor shall have the right to contest any notice, lien, encumbrance, claim, tax, charge, betterment assessment or premium filed or asserted against or relating to the Property; provided that it contests the same diligently and in good faith and by proper proceedings. Subject to any limitations and consistent with any requirements set by applicable law, Lender may require Mortgagor to maintain with Lender reserves for payment of annual

taxes, assessments, and insurance premiums, which reserves shall be created by an initial deposit and subsequent monthly payments, or payments at such other interval as payments under the Note may be due, of a sum estimated by Lender to be sufficient to pay the total annual taxes, assessments, and insurance premiums Lender reasonably anticipates to be paid from these reserves. The reserve funds shall be held by Lender as a general deposit from Mortgagor, which Lender shall satisfy by payment of the taxes, assessments, and insurance premiums required to be paid by Mortgagor as they become due. Lender shall have the right to draw upon the reserve funds to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the reserve funds disclose a shortage or deficiency, Mortgagor shall pay such shortage or deficiency as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default. Lender shall not be required to pay any interest or earnings on the reserve funds unless required by law or agreed to by Lender in writing.

4.5 Insurance. Mortgagor shall maintain policies of insurance with respect to the Property as set forth in the Loan Agreement, and the proceeds of any insurance shall be paid and applied as set forth in the Loan Agreement.

4.6 Compliance with Leases. Mortgagor will at all times perform and fulfill every term and condition of the Leases.

4.7 Negative Covenants. Mortgagor covenants that it will not, nor will it permit any other Person to, directly or indirectly, without the prior written approval of Lender in each instance:

(a) Sell, transfer, convey, lease, let, mortgage, pledge, encumber, create or permit a lien on or security interest in, or otherwise hypothecate all or any part of the Property except for (i) encumbrances set forth in any title insurance policy issued in favor of, and accepted by, Lender in connection with this Mortgage and (ii) other liens, encumbrances and transfers expressly permitted under the Loan Agreement;

(b) Cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion thereof, including without limitation the removal of any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products;

(c) Demolish or remove any Improvements, or abandon or leave unattended the Property;

(d) Enter into or modify Leases in any material respect, execute any assignment of the Leases except in favor of Lender, or accept any rentals under any Lease for more than one month in advance.

4.8 Property Maintenance. Mortgagor will maintain the Property in tenantable condition and promptly perform all repairs, replacements and maintenance necessary to preserve its value.

4.9 **Lender's Right to Enter.** Mortgagor will permit Lender and Lender's agents and representatives to enter upon the Property upon twenty-four (24) hours prior written notice to inspect the Property.

ARTICLE 5 REMEDIES

5.1 **Remedies Following Event of Default.** Upon the occurrence of an Event of Default, in addition to any other rights, remedies and powers that Lender may have under the other Loan Documents or as provided by law, Lender (either personally or by its agents, nominees or attorneys) may immediately take such action, without notice or demand, as it deems advisable to protect and enforce the lien and security interest hereof and its rights hereunder, including without limitation the following actions, each of which may be pursued in its own name or in the name of Mortgagor, concurrently or otherwise, at such time and in such manner as Lender may determine in its sole discretion, without impairing or otherwise affecting the other rights, remedies and powers of Lender:

(a) **Acceleration.** Declare the Obligations due and payable, and the Obligations shall thereupon become immediately due and payable, without presentment, protest, demand or notice of any kind, all of which are hereby expressly waived by Mortgagor except for Obligations due and payable on demand, which shall be due and payable on demand whether or not an Event of Default has occurred hereunder.

(b) **Entry and Possession.** (i) Enter upon and take possession of the Property, with or without the appointment of a Receiver or an application therefor; (ii) dispossess and exclude Mortgagor and its agents and servants wholly therefrom by summary proceedings or otherwise; (iii) take possession of all books, records and accounts relating thereto; (iv) use, operate, manage, control, insure, maintain, repair, restore, improve, alter and otherwise deal with all and every part of the Property and conduct the business thereat; (v) make, cancel, enforce or modify Leases and obtain and evict tenants; (vi) demand, sue for, collect and receive the rents, incomes, issues and profits of the Property and apply the same, after payment of all charges and expenses (including reasonable attorneys' fees and expenses), on account of the Obligations; or (vii) require Mortgagor to transfer and assign to Lender, in form satisfactory to Lender, Mortgagor's interest as lessor in any Lease now or hereafter affecting the whole or any part of the Property, it being understood that in the event Mortgagor fails to render an assignment of Leases to Mortgagor this document shall upon the occurrence of any Event of Default serve as a de facto notice of such assignment to any interested party.

(c) **Leases and Rents.** (i) Notify any tenant or other person that Leases have been assigned to Lender and that all Rents are to be paid directly to Lender; (ii) settle, compromise, release, extend the time of payment for, and make allowances, adjustments and discounts of, any Rents or other obligations in, to and under Leases; (iii) lease all or any part of the Property and/or modify, amend, renew or terminate any Leases; (iv) perform any and all obligations of Mortgagor under Leases and exercise any and all rights of Mortgagor therein contained to the full extent of Mortgagor's rights and obligations thereunder. Rents collected by Lender shall be applied to costs, expenses and Obligations in Lender's sole discretion.

(d) **Payment of Sums.** Pay any sums in any form or manner deemed expedient by Lender to protect the lien and security interest of this Mortgage or to cure any Event of Default other than payment of principal of or interest on the Obligations; make any payment hereby authorized to be made according to any bill, statement or estimate furnished or

procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Lender shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the Default Rate as set forth in the Note shall be added to and become a part of the Obligations and be immediately due and payable to Lender; and Lender shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Lender under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this instrument.

(e) Statutory Power of Sale. This Mortgage is upon the STATUTORY CONDITION and for any breach of which upon the occurrence and during the continuance of an Event of Default, Lender shall have the STATUTORY POWER OF SALE. All of the Lender's rights under this Mortgage may be exercised together or separately. In exercising its power of sale under this Mortgage, the Lender may sell the Property either as one unit or in separate units, all as the Lender may in its sole discretion elect; and the Lender may sell the Property or any part of the Property either separately from or together with the whole or any part of other collateral which may constitute security for any obligation secured by the Property as the Lender in its sole discretion may elect. Without limiting the generality of the foregoing, Lender's STATUTORY POWER OF SALE shall not be exhausted until all of the Property shall have been sold at a foreclosure auction and the successful bidders have all accepted and recorded the resulting foreclosure deeds, it being expressly agreed that Lender shall have the power to foreclose upon and sell portions of the Property at different times or days if Lender so elects and Lender also may continue to auction the Property at any foreclosure sale even if the amounts previously bid at prior foreclosure auction sales for other portions of the Property exceed the amount owed to the Lender by the Mortgagor (provided Lender duly accounts for the excess proceeds in accordance with applicable law).

(f) Deficiency. Sue for and obtain a judgment for any deficiency remaining in the Obligations after applications of all amounts received from the exercise of the rights provided in Section 5.1(e).

(g) Other Rights. Exercise any and all rights, remedies and powers accruing to a secured party under this Mortgage, the other Loan Documents, the UCC or any other applicable law or available in equity.

5.2 Fixtures and Equipment. With respect to the Fixtures and Equipment, upon and following the occurrence of an Event of Default, Lender shall have the right, in its sole and absolute discretion: (a) to proceed against the Fixtures and Equipment in accordance with Lender's rights and remedies with respect to the Land, in which event the provisions of Article 9 of the UCC other than Section 9-604(a)(2) shall not apply to the exercise of the Lender's remedies; or (b) to proceed against the Fixtures and Equipment separately from the Land in accordance with the UCC. If Lender proceeds pursuant to clause (b), under the UCC, may exercise all of the rights, remedies and powers of a secured creditor under the UCC. Upon the occurrence of any Event of Default, Mortgagor shall assemble all of the Personal Property and make the same available within the Improvements. Any notification required by the UCC shall be deemed reasonably and properly given if sent in accordance with the notice provisions of this Mortgage at least ten (10) days before any sale or other disposition of the Personal Property. Disposition of the Personal Property shall be deemed commercially reasonable if made pursuant to a public sale advertised at least twice in a newspaper of general circulation in the community where the Property is located. It shall be deemed commercially reasonable for

Lender to dispose of the Personal Property without giving any warranties as to the Personal Property and specifically disclaiming all disposition warranties. At any such sale, (a) it shall not be necessary for Lender to be physically present, or to have constructive possession of any Personal Property, and the title to and right of possession of such Personal Property shall pass to the purchaser thereof as completely as if Lender had been actually present and delivered to purchaser the Personal Property at such sale, (b) any prerequisite to the validity of such sale shall be presumed to have been performed, (c) the receipt of Lender or the other party making the sale shall be a sufficient discharge to the purchaser or purchasers for his or their purchase money and no such purchaser or purchasers, or his or their assigns or personal representatives, shall thereafter be obligated regarding the application of such purchase money or be in any way answerable for any loss, misapplication or non application thereof, and (d) to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim, equity, equity of redemption, and demand whatsoever, either at law or in equity, in and to the Personal Property sold, and such sale shall be a perpetual bar both at law and in equity against Mortgagor, and against all other persons claiming or to claim the property sold or any part thereof, by, through or under Mortgagor. Lender may be a purchaser at such sale and, if Lender is the highest bidder, may credit the portion of the purchase price that would be distributed to Lender against the Obligations in lieu of paying cash.

5.3 Receiver. In any action to foreclose this Mortgage, or upon the occurrence of an Event of Default, Lender shall have the right to apply for the appointment of a receiver, trustee, liquidator or conservator (a "**Receiver**") of the rents and profits of the Property or both without notice, and shall be entitled to the appointment of such a Receiver as a matter of right, without consideration of the value of the Property as security for the amounts due Lender, or the solvency of any person or entity liable for the payment of such amounts. Mortgagor hereby consents to such appointment and waives notice of any application therefor (except as may be required by applicable law).

5.4 Remedies Cumulative. The inclusion of specific remedies in this Mortgage does not preclude the exercise of any other remedies under any Loan Documents or available at law or in equity, and all other remedies may be exercised separately, successively, or simultaneously.

5.5 Discontinuance of Proceedings. Lender retains the right to discontinue or abandon any remedy or right it may have started to pursue under the Mortgage, any other Loan Documents or applicable law. Such discontinuance shall not adversely affect Lender's right to pursue the remedy or right in the future for an existing or future Event of Default.

5.6 Mortgagor's Waivers. To the fullest extent permitted by law, Mortgagor, for Mortgagor and its successors and assigns, and for any and all persons ever claiming any interest in the Property, except as otherwise provided herein or in the other Loan Documents, hereby:

(a) Waives any and all rights which it may have to notice prior to seizure by Lender of the Property or any part thereof under the provisions of this Mortgage, whether such seizure is by writ of possession or otherwise.

(b) Waives the benefit of all laws now or subsequently in effect providing for: (i) any appraisalment before sale of any portion of the Property; (ii) any extension of the time for the enforcement of the collection of the Obligations or the creation or extension of a period of redemption from any sale made in collecting such debt; and (iii) exemption of the Property from

attachment, levy or sale under execution or exemption from civil process.

5.7 Due On Sale - Consent By Lender. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of the Property or any right, title or interest in the Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest outside the ordinary course of business, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Property, or by any other method of conveyance of an interest in the Property. If Mortgagor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Mortgagor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by the law of the state where the Property is located.

5.8 Right to Cure Violations. If Mortgagor or Lender receives notice of a current or pending violation of any applicable law, rule, regulation, ordinance, code, requirements, covenants, conditions, restrictions, orders, licenses, permits or approvals related to the maintenance, repair, replacement, nuisance, or other condition of the Property or any Improvements or tangible property thereon (a "**Compliance Notice**") and (a) an Event of Default has occurred and is continuing or (b) such violation in the reasonable good faith judgment of Lender is likely to have a material adverse effect on its rights and remedies under this Mortgage or on the value of the Property, then Lender and any person authorized by Lender shall have the right, but not the obligation, to enter upon the Property at any reasonable time to repair, alter, replace, clean up or perform any necessary or appropriate work or maintenance activities that, in Lender's sole discretion, are necessary or advisable to comply with the requirements of the Compliance Notice and cure the alleged, possible or pending violation. Lender shall have the right to remove any tangible property, motor vehicles, rubbish, stored materials, debris, refuse, trash or other items on the Property and to dispose of the same as Lender may determine in its sole discretion without being deemed guilty of trespass or theft of such items.

ARTICLE 6 MISCELLANEOUS

6.1 Amendments, Extensions and Modifications. This Mortgage may not be amended, supplemented or otherwise modified except in accordance with the provisions of the Loan Agreement. No amendment, supplement or other modification of this Mortgage shall be effective unless it is in writing and executed by Mortgagor and Lender.

6.2 Counterparts; Entire Agreement. This Mortgage and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Mortgage and the other Loan Documents constitute the entire contract of Mortgagor and Lender with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Mortgage and the Loan Documents or any amendment, modification or supplement thereto by facsimile or in electronic (e.g., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Mortgage and the Loan Documents.

6.3 Successors and Assigns. This Mortgage may be assigned or transferred, in whole or in part, by Lender to any person at any time without notice to or the consent of Mortgagor. Mortgagor may not assign or transfer this Mortgage or any of its rights hereunder without the prior written consent of Lender. This Mortgage shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns. The terms "Mortgagor" and "Lender" shall include the legal representatives, heirs, executors, administrators, successors and assigns of the parties hereto, and all those holding under any of them. The term "Lender" shall include any payee of the Obligations and any transferee or assignee thereof, whether by operation of law or otherwise.

6.4 No Merger. In the event that Lender's interest under this Mortgage and title to the Property or any estate therein shall become vested in the same person or entity, this Mortgage shall not merge in such title but shall continue as a valid lien on the Property for the amount secured hereby, unless expressly provided otherwise in writing executed by the person in whom such interests, title and estate are vested.

6.5 Relationship of Parties; Commercial Transaction. The relationship of Lender to Mortgagor is that of a creditor or lender to an obligor or debtor; and Lender has no fiduciary, trust, advisor, business consultant, guardian, representative, partnership, joint venture or other similar relationship to or with Mortgagor and no such relationship shall be drawn or implied from this Mortgage or any of Lender's actions or inactions hereunder or with respect hereto or from any prior relationship between the parties. Lender has no obligation to Mortgagor or any other person relative to administration of the Obligations or the Property, or any part or parts thereof. The interests of Lender under this Mortgage and the liability and obligation of Mortgagor for the payment of the Obligations arise from a commercial transaction.

6.6 Rules of Construction. The rules of construction set forth in the Loan Agreement apply to this Mortgage and are incorporated herein, *mutatis mutandis*, by this reference.

6.7 Joint and Several Liability. If more than one party executes this Mortgage as a mortgagor, the term "Mortgagor" means all parties signing, and each of them, and each agreement and Obligation of Mortgagor shall be and mean the several as well as joint undertaking of each of them.

6.8 Headings. The headings of the various articles, sections and subsections in this Mortgage are for reference only and shall not define, expand or limit any of the terms or provision hereof.

6.9 Severability. If any term or provision of this Mortgage is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Mortgage or invalidate or render unenforceable such term or provision in any other jurisdiction.

6.10 Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Land and Improvements that secure the Loan, this Mortgage will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the state in which the Land and Improvements are located. In all other respects, this Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the Commonwealth of Massachusetts without regard to its conflicts of law provisions. However, if there ever is a question about whether any

provision of this Mortgage is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Mortgage has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the Commonwealth of Massachusetts.

6.11 Submission to Jurisdiction. Mortgagor irrevocably submits to the nonexclusive jurisdiction of any federal or state court sitting in Massachusetts and any court sitting in the state in which the Land and Improvements are located, over any suit, action or proceeding arising out of or relating to this Mortgage. Mortgagor irrevocably waives, to the fullest extent it may effectively do so under applicable law, any objection it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that the same has been brought in an inconvenient forum. Mortgagor hereby consents to process being served in any such suit, action or proceeding (i) by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to Mortgagor's address set forth herein or such other address as has been provided in writing to Lender and (ii) in any other manner permitted by law, and agrees that such service shall in every respect be deemed effective service upon Mortgagor.

6.12 Waiver of Jury Trial. MORTGAGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS MORTGAGE, THE OTHER LOAN DOCUMENTS, THE OBLIGATIONS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, EQUITY, TORT OR ANY OTHER THEORY.

6.13 Notices. Any notices under or pursuant to this Mortgage shall be deemed duly received and effective if delivered in accordance with the Loan Agreement.

6.14 No Waiver; No Course of Dealing; No Invalidity. No failure to exercise and no delay in exercising on the part of Lender of any right, remedy, or power hereunder or rights, remedies and powers otherwise provided by law or available in equity shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any Event of Default or if any subsequent Event of Default occurs, nor shall any single or partial exercise of any right, remedy or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy or power. No act or inaction of Lender under this Mortgage shall be deemed to constitute or establish a "course of performance or dealing" that would require Lender to so act or refrain from acting in any particular manner at a later time under similar or dissimilar circumstances. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid to the maximum extent allowed under applicable law.

6.15 Expenses. Mortgagor shall reimburse Lender on demand for all reasonable out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by Lender in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Mortgage and the Loan Documents and the enforcement of Lender's rights hereunder and thereunder.

6.16 Time of Essence. Time shall be of the essence with respect to all of Borrower's obligations under this Mortgage.

6.17 Other Security Agreement, Harmonization of Conflicts. If Mortgagor has executed and delivered to Lender one or more separate security agreements in connection with the Obligations, such security agreements and the security interests created thereby are in addition to and not in substitution of this Mortgage and the liens and security interests created hereby, and this Mortgage shall be in addition to and not in substitution of such security agreements and security interests. In all cases, this Mortgage and the aforesaid security agreements shall be applied and enforced in harmony with and in conjunction with each other to the end that Lender realizes fully upon its rights and remedies in each and the liens and security interests created by each. If conflicts exist among this Mortgage and such other security agreements, Lender may elect which of such instruments govern with respect to each category of Property encumbered hereby and thereby.

ARTICLE 7 DEFINITIONS

The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Loan Agreement.

"Borrower" means Kousay Askar an individual; 6619 SW 14th St Company, LLC and AFNC, LLC, each a Florida limited liability company; and Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company.

"Compliance Notice" has the meaning set forth in Section 5.8 of this Mortgage.

"Default Rate" has the meaning set forth in the Note.

"Event of Default" has the meaning set forth in the Loan Documents.

"Fixtures and Equipment" shall mean, collectively, all apparatus, equipment, fittings, fixtures, machinery, materials, supplies, and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter affixed or attached to, installed in or used in connection with the operation or maintenance of the Land or Improvements including any fixtures as defined in the UCC and any appliances, storm doors and windows, lighting, plumbing, pipes, pumps, tanks, conduits, sprinkler and other fire prevention or suppression, refrigeration, incineration, escalator, elevator, loading, security, water, steam, gas, electrical, telephone, cable, internet, switchboards, storm and sanitary sewer, drainage, HVAC, boilers, waste removal, or other utility equipment or systems.

"Hazardous Materials" has the meaning of set forth in the Loan Agreement.

"Improvements" shall mean, collectively, all buildings, structures and other improvements of every kind and nature whatsoever now or hereafter situated on the Land.

"Land" shall mean that certain parcel of land located in Macomb County, Michigan and more particularly described in Exhibit A attached hereto and incorporated herein.

"Leases" shall mean, collectively, any present or future leasehold estates, leases and agreements relating to the Property, including, without limitation, rents, issues and profits, or the use or occupancy thereof together with any extensions and renewals thereof, specifically excluding all duties or obligations of Mortgagor of any kind arising thereunder, together with all related security and other deposits (in each case, as amended, amended and restated, supplemented, renewed, extended, substituted or otherwise modified from time to time).

"Lender" has the meaning set forth in the introductory paragraph of this Mortgage.

"Loan Documents" shall mean the Loan Agreement, the Note, this Mortgage, and all other agreements, documents, certificates and instruments delivered in connection therewith, as the same may hereafter be amended, restated, replaced or supplemented.

"Mortgage" has the meaning set forth in the introductory paragraph of this Mortgage.

"Mortgagor" has the meaning set forth in the introductory paragraph of this Mortgage.

"Note" shall mean that certain Demand Promissory Note – Line of Credit dated as of January 15, 2020 given by Kousay Askar; 6619 SW 14th St Company, LLC; AFNC, LLC; Garfield Management, LLC and Garfield Property Management, LLC in favor of Lender in the principal amount of FIVE MILLION and 00/100 (\$5,000,000.00) DOLLARS.

"Obligations" shall mean the Loan together with interest thereon and all other charges and amounts payable by, and all other obligations of, Borrower to Lender with respect to the Property, whenever incurred, direct or indirect, absolute or contingent, including the obligations of the Borrower to pay, perform and observe all obligations from time to time existing under the Loan Documents.

"Person" shall mean any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, government authority or other entity.

"Personal Property" shall mean the Fixtures and Equipment and any portion of the Property that is not real property.

"Property" shall mean the Land and the Improvements and Fixtures and Equipment now or hereafter thereon located at or on the Land, together with: (i) all rights now or hereafter existing, belonging, pertaining or appurtenant thereto; (ii) the following categories of assets as defined in the UCC: goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents, accounts (including health care insurance receivables), chattel paper (whether tangible or electronic), deposit accounts, letter of credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, securities and all other investment property, general intangibles (including payment intangibles and software), supporting obligations and any and all proceeds of any thereof, whether now owned or hereafter acquired, that are located on or used in connection with, or that arise in whole or in part out of the Mortgagor's use of or business conducted on or respecting, the Property and

any substitutions, replacements, accessions and proceeds of any of the foregoing (iii) all judgments, awards of damages and settlement hereafter made as a result or in lieu of any condemnation or expropriation for public use of, or any damage by reason of the action of any public or governmental entity or authority to, all or any part of the Property; (iv) all of the rights and benefits of the Mortgagor under or with respect to the Rents and Leases; (v) all permits and licenses respecting the use, operation or maintenance of the Property; (vi) all rights and benefits of Mortgagor under or with respect to the Property Agreements; and (vii) to the extent not included in the foregoing, all cash and non-cash proceeds, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements and accessions of and to any and all of the foregoing.

"Property Agreements" shall mean all other contracts and agreements in any way relating to, executed in connection with, or used in the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition, management or ownership of the Land and/or Improvements or the sale of goods or services produced in or relating to the Land and/or Improvements (in each case as amended, amended and restated, supplemented, renewed, extended, substituted or otherwise modified from time to time).

"Receiver" has the meaning set forth in Section 5.3 of this Mortgage.

"Rents" shall mean, collectively, any and all rents, revenues, issues, profits, royalties, income, cash proceeds, security deposits, accounts, moneys and other benefits that are now due or may hereafter become due by reason of the renting, leasing, bailment of all or any portion of the Land or the Improvements or the use or occupancy thereof.

"UCC" shall mean the Uniform Commercial Code in effect in the State of Michigan and/or where Mortgagor is located or organized.

ARTICLE 8 STATE SPECIFIC PROVISIONS

8.1 Inconsistencies. In the event of any inconsistency between this Mortgage and the Loan Agreement, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid security interest upon the Property, otherwise the provisions of the Loan Agreement shall be controlling.

8.2 Future Advances. This Mortgage is a "Future Advance Mortgage" under Act No. 348 of Public Acts of Michigan of 1990, as amended. All future advances under the Loan, this Mortgage or any other Loan Document or under any other agreements at any time made between Mortgagor and Lender shall have the same priority as if the future advance was made on the date that this Mortgage was recorded. This Mortgage shall secure all indebtedness of Mortgagor, its successors and assigns, under the Loan, this Mortgage or any other Loan Document, whenever incurred. Notice is hereby given that the indebtedness secured hereby may increase as a result of any future advances, voluntary or involuntary, to Mortgagor under the Loan, this Mortgage or any other Loan Document or under any other agreements at any time made between Mortgagor and Lender or any defaults hereunder by Mortgagor due to, for example, and without limitation, unpaid interest or late charges, unpaid taxes or insurance premiums which Lender elects to advance, defaults under leases that Lender elects to cure,

attorneys' fees or costs incurred in enforcing the Loan Documents or other expenses incurred by Lender in protecting the Premises, the security of this Mortgage or Lender's rights and interests.

8.3 Recordable Events. The provisions set forth in this Mortgage are not intended to evidence more than one recordable event, as may be proscribed by Act 459 of the Public Acts of Michigan of 1996, but rather are included in this Mortgage for purposes of complying with applicable law.

8.4 Leases and Rents. Lender shall be entitled to all the rights and remedies conferred by Act No. 210 of the Michigan Public Acts of 1953 as amended by Act No. 151 of the Michigan Public Acts of 1966 (M.C.L.A. Section 554.231, et seq.), and Act No. 228 of the Michigan Public Acts of 1925 as amended by Act No. 55 of the Michigan Public Acts of 1933 (M.C.L.A. Section 554.211, et seq.). MORTGAGOR HEREBY WAIVES ANY RIGHT TO NOTICE, OTHER THAN SUCH NOTICE AS MAY BE PROVIDED IN THE LOAN INSTRUMENTS, OR IN ACT 210 OF THE PUBLIC ACTS OF MICHIGAN OF 1953 AND ACT 66 OF THE PUBLIC ACTS OF MICHIGAN OF 1956, EACH AS AMENDED OR SUPERSEDED, AND WAIVES ANY RIGHT TO ANY HEARING, JUDICIAL OR OTHERWISE, PRIOR TO MORTGAGEE'S EXERCISE OF ITS RIGHTS UNDER THIS MORTGAGE WITH RESPECT TO THE ASSIGNMENT OF RENTS GRANTED TO MORTGAGEE HEREUNDER.

8.5 Waste. Failure of Mortgagor to pay any taxes, or any part thereof, or any installment of any such tax, assessment or charge, or any premium upon any such tax, assessment or charge, or any premium upon any policy of insurance covering any part of the Property, at the time or times such taxes thereof or insurance premiums are due and payable, shall constitute "waste", as such term is set forth in the provisions of Act No. 236 of the Michigan Public Acts of 1961, as amended (MCL 600.2927), and an Event of Default hereunder, and shall entitle Lender to exercise the remedies afforded by such Act. Mortgagor acknowledges that the term "waste" set forth above is used solely for the purpose of describing the provisions of Act No. 236 of the Michigan Public Acts of 1961, as amended (MCLA 600.2927), and not for any other purpose in the Loan Documents.

8.6 Appointment of Receiver. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, Lender shall be entitled to the appointment of a receiver of the Property by the court in which such complaint is filed, and Mortgagor hereby consents to such appointment. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Property or whether the same shall be then occupied as a homestead or not and Lender hereunder or any holder of the Notes may be appointed as such receiver. Such receiver shall have power: (a) to collect the rents, issues and profits of the Property during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits; (b) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Property are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any

redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; and (c) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management, and operation of the Property during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; or (b) the deficiency in case of a sale and deficiency.

8.7 Foreclosure by Advertisement; Power of Sale. Upon an Event of Default, power is granted to Lender to sell the Property or any part thereof at public auction and to convey same to the purchaser after notice as required by the statutes of the State of Michigan for foreclosure of mortgages by advertisement being Sections 600.3201, et seq., Michigan Compiled Laws, as amended. MORTGAGEE IS HEREBY AUTHORIZED AND EMPOWERED TO SELL OR TO CAUSE THE PROPERTY TO BE SOLD AT PUBLIC SALE AND TO CAUSE THE SAME TO BE CONVEYED TO THE PURCHASER THEREOF PURSUANT TO THE PROVISIONS OF ACT NO. 236 OF THE PUBLIC ACTS OF MICHIGAN OF 1961 (MCL 600.3201 et seq.), PERTAINING TO "FORECLOSURE OF MORTGAGE BY ADVERTISEMENT." THIS ACT DOES NOT REQUIRE THAT MORTGAGOR BE PERSONALLY NOTIFIED OF THE FORECLOSURE SALE OR THAT A JUDICIAL HEARING BE HELD BEFORE THE FORECLOSURE SALE IS HELD. MORTGAGOR FURTHER AGREES THAT MORTGAGEE IS AUTHORIZED AND EMPOWERED TO RETAIN OUT OF ANY PROCEEDS OF THE SALE ANY MONEY THAT IS DUE TO MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE OR UNDER THE NOTE OR UNDER ANY OF THE OTHER LOAN DOCUMENTS, TOGETHER WITH THE COSTS AND CHARGES OF SALE AND THE ATTORNEYS' FEES INCURRED IN CONNECTION WITH THE SALE. THE PROCEEDS OF ANY FORECLOSURE SALE PURSUANT TO THIS PARAGRAPH SHALL BE APPLIED FIRST, TO THE PAYMENT OF THE COSTS OF SAID SALE, INCLUDING REASONABLE ATTORNEY'S AND AUCTIONEER'S FEES; SECOND, TO THE PAYMENT OF THE DEBT HEREBY SECURED, WHETHER DUE OR NOT, WITH THE UNPAID INTEREST THEREON TO THE DATE OF SALE, AND ANY AMOUNT THAT MAY BE DUE MORTGAGEE BY VIRTUE OF ANY OF THE SPECIAL LIENS OR AGREEMENTS HEREIN CONTAINED; AND, THIRD, THE BALANCE, IF ANY, TO BE PAID OVER TO MORTGAGOR, OR AS MAY OTHERWISE BE PROVIDED BY LAW. IN THE EVENT OF PUBLIC FORECLOSURE SALE, THE PROPERTY MAY AT THE OPTION OF MORTGAGEE BE SOLD IN ONE OR MORE PARCELS. MORTGAGEE MAY PURCHASE OR CREDIT BID THE PROPERTY AT ANY FORECLOSURE SALE. TO THE FULLEST EXTENT PERMITTED BY LAW, MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY, AND INTELLIGENTLY WAIVES ALL RIGHTS UNDER THE CONSTITUTION AND THE LAWS OF THE UNITED STATES AND UNDER THE CONSTITUTION AND THE LAWS OF THE STATE OF MICHIGAN TO ANY NOTICE OR HEARING PRIOR TO SALE IN CONNECTION WITH THE FORECLOSURE OF THE PROPERTY BY ADVERTISEMENT, EXCEPT AS SET FORTH IN THE MICHIGAN STATUTE PROVIDING FOR FORECLOSURE BY ADVERTISEMENT..

[signature page to follow]

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed as a sealed instrument on the date set forth in the acknowledgment below and to be effective as of the date first set forth above.

MORTGAGOR:

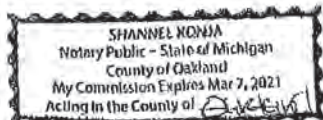
Garfield Management, LLC, a Michigan limited liability company

By: [Signature]

Kousay Askar, Manager

STATE OF Michigan
COUNTY OF Oakland

On this 10th day of January 2020, before me, the undersigned notary public, personally appeared Kousay Askar, Manager of Garfield Management, LLC, a Michigan limited liability company, proved to me through satisfactory evidence of identification, which was drivers license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose as Manager of Garfield Management, LLC, on behalf of the company.



[Signature]
Notary Public
My commission expires 3/7/2021

Prepared by and Return to:
Valerie M. LePine, Esq.
Mawn and Mawn, P.C.
275 Mishawum Road
Woburn, MA 01801

**EXHIBIT A
LEGAL DESCRIPTION**

The real property is commonly known and numbered as 34884-34896 Garfield Road, Fraser, MI 48026.

Land Situated in the State of Michigan, County of Macomb, City of Fraser.

Part of the Northwest 1/4 of Section 32, Town 2 North, Range 13 East, described as follows:
Beginning at the Northwest corner of Section 32, Town 2 North, Range 13 East; thence South 00 degrees 24 minute East, a distance of 195.00 feet to the point of beginning; thence South 00 degrees 24 minutes East 195.00 feet; thence South 89 degrees 56 minutes East 327.65 feet; thence North 00 degrees 24 minutes West a distance of 195.00 feet; thence North 89 degrees 56 minutes West a distance of 327.65 feet to the point of beginning.

APN/Parcel ID(s): 50-03-11-32-101-003
Address: 34884 Garfield Road

- (g) Security Agreement, dated as of January 15, 2020, between 6619 SW 14th St Company, LLC; AFNC, LLC; and Northern Bank & Trust Company; and

SECURITY AGREEMENT

Dated: As of January 15, 2020

Between

6619 SW 14th St Company, LLC and AFNC, LLC

(each and collectively, 'Grantor')

and

NORTHERN BANK & TRUST COMPANY

('Lender')

SECURITY AGREEMENT

This is an agreement (this "**Security Agreement**" or "**Agreement**") made and entered into as of January 15, 2020 (the "**Effective Date**"), by and between 6619 SW 14th St Company, LLC, and AFNC, LLC, each a Florida limited liability company with an address at 848 1st Avenue North, Naples, Florida 34102, as grantors, pledgors, assignors and debtors (in such capacities and together with any successors in such capacities, the "**Grantors**" and each, a "**Grantor**"), in favor of Northern Bank & Trust Company, having an address at 275 Mishawum Road, Woburn, MA 01801, as pledgee, assignee, and secured party (in such capacities and together with any successors in such capacities, "**Lender**").

RECITALS

WHEREAS, Kousay Askar an individual residing at Naples, Florida 34102; 6619 SW 14th St Company, LLC and AFNC, LLC, each a Florida limited liability company; and Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company, each of the foregoing with a principal address at 848 1st Avenue North, Naples, Florida 34102 (together with each other Person defined as a "Borrower" pursuant to the Loan Agreement (hereinafter defined) "**Borrowers**" and each individually, "**Borrower**") and Lender have, in connection with the execution and delivery of this Agreement, entered into that certain Business Loan Agreement, dated as of January 15, 2020 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Loan Agreement**"); capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement.

WHEREAS, Grantor will receive substantial direct and indirect benefits from the execution, delivery and performance of the obligations under the Loan Agreement and the other Loan Documents and is, therefore, willing to enter into this Agreement.

WHEREAS, this Agreement is given by each Grantor in favor of Lender to secure the payment and performance of all of the Secured Obligations.

WHEREAS, it is a condition to the obligations of Lender to make the Loans under the Loan Agreement that each Grantor execute and deliver the applicable Loan Documents, including this Agreement.

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor and Lender hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. Definitions. Unless otherwise defined herein or in the Loan Agreement, capitalized terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.
- 1.2. Interpretation. The rules of interpretation specified in the Loan Agreement shall be applicable to this Agreement. All references in this Agreement to Sections are

references to Sections of this Agreement unless otherwise specified.

- 1.3. Resolution of Drafting Ambiguities. Each Grantor acknowledges and agrees that it was represented by counsel in connection with the execution and delivery of this Agreement, that it and its counsel reviewed and participated in the preparation and negotiation of this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party (i.e., Lender) shall not be employed in the interpretation of this Agreement.
- 1.4. Schedules. Lender and each Grantor agree that the Schedules hereof and all descriptions of Collateral contained in the Schedules and all amendments and supplements thereto are and shall at all times remain a part of this Agreement.

2. GRANT OF SECURITY INTEREST

- 2.1. Grant of Security Interest. As collateral security for the payment and performance in full of all the Secured Obligations, each Grantor hereby pledges and grants to Lender, and hereby creates a First Priority lien and security interest in favor of Lender in and to all of its right, title and interest in and to the following, wherever located, and whether now existing or hereafter arising or acquired from time to time (collectively, the "**Collateral**"):
 - (a) all fixtures and personal property of every kind and nature, including, without limitation, all accounts (including health-care-insurance receivables), goods (including inventory, equipment and any accessions thereto), documents (including, if applicable, electronic documents), instruments, promissory notes, chattel paper (whether tangible or electronic), letters of credit, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, insurance claims and proceeds thereof, securities and all other investment property, general intangibles (including all payment intangibles), money, deposit accounts, and any other contract rights or rights to the payment of money, and all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics; and
 - (b) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing. This Agreement covers, and it is intended to cover, all personal property of the Grantor.

Any term used herein which is defined in either (i) Article 9 of the Uniform Commercial Code as in effect in the jurisdiction in which the Collateral is located or (ii) Article 9 of the Uniform Commercial Code as in effect at any relevant time in the jurisdiction in which this Agreement or a UCC financing statement is filed, has the meaning to be ascribed thereto with respect to any particular item of property under the more encompassing of the two definitions.

3. SECURED OBLIGATIONS

3.1. The Collateral secures the due and prompt payment and performance of:

- (a) the obligations of Grantor from time to time arising under the Loan Agreement, this Agreement or otherwise with respect to the due and prompt payment of (i) the principal of and premium, if any, and interest on the Loans (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, attorneys' fees and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of Grantor under or in respect of the Loan Agreement and this Agreement; and
- (b) all other covenants, duties, debts, obligations and liabilities of any kind of Grantor under or in respect of the Loan Agreement, this Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in this **Article 3** being herein collectively called the "**Secured Obligations**").

4. PERFECTION AND FURTHER ASSURANCES

- 4.1. Each Grantor shall, from time to time, as may be required by Lender with respect to all Collateral, immediately take all actions as may be requested by Lender to perfect the security interest of Lender in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable, each Grantor shall immediately take all actions as may be requested from time to time by Lender so that control of such Collateral is obtained and at all times held by Lender. All of the foregoing shall be at the sole cost and expense of Grantor.
- 4.2. Each Grantor hereby irrevocably authorizes Lender at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, including any financing or continuation statements or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security

interest granted by Grantor hereunder, without the signature of Grantor where permitted by law, including the filing of a financing statement describing the Collateral as all assets now owned or hereafter acquired by Grantor, or words of similar effect. Grantor agrees to provide all information required by Lender pursuant to this Section promptly to Lender upon request.

- 4.3. If Grantor shall at any time hold or acquire any certificated securities, promissory notes, tangible chattel paper, negotiable documents or warehouse receipts relating to the Collateral, Grantor shall immediately endorse, assign and deliver the same to Lender, accompanied by such instruments of transfer or assignment duly executed in blank as Lender may from time to time specify.
- 4.4. If Grantor shall at any time hold or acquire a commercial tort claim, Grantor shall (i) immediately notify Lender in a writing signed by Grantor of the particulars thereof and grant to Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to Lender and (ii) deliver to Lender a schedule of all such commercial tort claims.
- 4.5. If any Collateral is at any time in the possession of a bailee, Grantor shall promptly notify Lender thereof and, at Lender's request and option, shall promptly obtain an acknowledgment from the bailee, in form and substance satisfactory to Lender, that the bailee holds such Collateral for the benefit of Lender and the bailee agrees to comply, without further consent of Grantor, at any time with instructions of Lender as to such Collateral, and Grantor shall cause such bailee to comply with Lender's requests.
- 4.6. Grantor agrees that at any time and from time to time, at the expense of Grantor, Grantor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action that may be necessary or desirable, or that Lender may reasonably request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable Lender to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS

Each Grantor represents, warrants and covenants as follows:

- 5.1. Grantor holds no commercial tort claims except as indicated on Exhibit 1.
- 5.2. At the time the Collateral becomes subject to the lien and security interest created by this Agreement, Grantor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right of others except for the security interest created by this Agreement and other liens permitted by the Loan Agreement.
- 5.3. The pledge of the Collateral pursuant to this Agreement creates a valid and perfected First Priority security interest in the Collateral, securing the payment and performance

when due of the Secured Obligations.

- 5.4. Grantor has full power, authority and legal right to execute this Agreement and the other Loan Documents, borrow the principal amount of the Loans and pledge the Collateral pursuant to this Agreement.
- 5.5. Each of this Agreement, the Loan Agreement and the other Loan Documents has been duly authorized, executed and delivered by Grantor and constitutes a legal, valid and binding obligation of Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).
- 5.6. No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the borrowing of the Loans and the pledge by Grantor of the Collateral pursuant to this Agreement or for the execution and delivery of the Loan Agreement, the other Loan Documents and this Agreement by Grantor and the performance by Grantor of its obligations thereunder.
- 5.7. The execution and delivery of the Loan Agreement, the other Loan Documents and this Agreement by Grantor and the performance by Grantor of its obligations thereunder will not violate any provision of any applicable law or regulation or any order, judgment, writ, award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to Grantor or any of its property, or the organizational or governing documents of Grantor or any agreement or instrument to which Grantor is party or by which it or its property is bound.
- 5.8. Grantor has taken all action required on its part for control (as defined in sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable) to have been obtained by Lender over all Collateral with respect to which such control may be obtained pursuant to the UCC. No person other than Lender has control or possession of all or any part of such Collateral.

6. VOTING, DISTRIBUTIONS AND RECEIVABLES

- 6.1. Lender agrees that unless an Event of Default shall have occurred and be continuing, Grantor may, to the extent Grantor has such right as a holder of the Collateral consisting of securities, other equity interests or indebtedness owed by any obligor, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, in Lender's reasonable judgment, any such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Loan Agreement, any other Loan Document or this Agreement.
- 6.2. Lender agrees that Grantor may, unless an Event of Default shall have occurred and be continuing, receive and retain all cash dividends and other distributions with respect to the Collateral consisting of securities, other equity interests or indebtedness owed by any obligor.

- 6.3. If any Event of Default shall have occurred and be continuing, Lender may, or at the request and option of Lender Grantor shall, notify account debtors and other persons obligated on any of the Collateral of the security interest of Lender in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to Lender.

7. COVENANTS

Each Grantor covenants as follows:

- 7.1. Grantor will not, without providing at least thirty (30) days' prior written notice to Lender, change its legal name, identity, type of organization, jurisdiction of organization, corporate structure, location of its chief executive office or its principal place of business or its organizational identification number. Grantor will, prior to any change described in the preceding sentence, take all actions reasonably requested by Lender to maintain the perfection and priority of Lender's security interest in the Collateral.
- 7.2. The Collateral, to the extent not delivered to Lender pursuant to Section 4 of this Agreement will be kept at those locations listed on Exhibit 2 and Grantor will not remove the Collateral from such locations without providing at least thirty (30) days' prior written notice to Lender. Grantor will, prior to any change described in the preceding sentence, take all actions reasonably required by Lender to maintain the perfection and priority of Lender's security interest in the Collateral.
- 7.3. Grantor shall, at its own cost and expense, defend title to the Collateral and the First Priority lien and security interest of Lender therein against the claim of any person claiming against or through Grantor and shall maintain and preserve such perfected First Priority security interest for so long as this Agreement shall remain in effect.
- 7.4. Except for transactions in the ordinary course of business, Grantor will not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on any of the Collateral or any interest therein except as expressly provided for in the Loan Agreement or with the prior written consent of Lender.
- 7.5. Grantor will keep the Collateral in good order and repair and will not use the same in violation of law or any policy of insurance thereon. Grantor will permit Lender, or its designee, to inspect the Collateral at any reasonable time, wherever located.
- 7.6. Grantor will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.
- 7.7. Grantor will continue to operate its business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of all federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances.

8. REMEDIES

- 8.1. If any Event of Default shall have occurred and be continuing, Lender, without any other notice to or demand upon Grantor, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to Grantor at its notice address as provided in Section 9.7 (Notices) hereof ten (10) business days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, Lender may sell such Collateral on such terms and to such purchaser(s) as Lender in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. At any sale of the Collateral, if permitted by applicable law, Lender may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by applicable law, Grantor waives all claims, damages and demands it may acquire against Lender arising out of the exercise by it of any rights hereunder. Grantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, Lender or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither Lender nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. Grantor agrees that it would not be commercially unreasonable for Lender to dispose of the Collateral or any portion thereof by utilizing internet sites that provide for the auction of assets of the type included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Lender shall not be obligated to clean-up or otherwise prepare the Collateral for sale.
- 8.2. If any Event of Default shall have occurred and be continuing, all rights of Grantor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 6.1 and (ii) receive the dividends and other distributions which it would otherwise be entitled to receive and retain pursuant to Section 6.2 shall immediately cease, and all such rights shall thereupon become vested in Lender, which shall have the sole right to exercise such voting and other consensual rights and receive and hold such dividends and other distributions as Collateral.

- 8.3. In the event of a suit being instituted to foreclose this Agreement, Lender shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of any or all of the Collateral, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source. The parties agree that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases. Such appointment shall be made by the court as a matter of strict right to Lender and without notice to Grantor, and without reference to the adequacy or inadequacy of the value of the Collateral, or to Grantor's solvency or any other party defendant to such suit. Grantor hereby specifically waives the right to object to the appointment of a receiver and agrees that such appointment shall be made as an admitted equity and as a matter of absolute right to Lender, and consents to the appointment of any officer or employee of Lender as receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, to sell the Collateral and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Secured Obligations. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Secured Obligations by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.
- 8.4. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.
- 8.5. If any Event of Default shall have occurred and be continuing, any cash held by Lender as Collateral and all cash Proceeds received by Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by Lender to the payment of expenses incurred by Lender in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of Lender hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as Lender shall elect. Any surplus of such cash or cash Proceeds held by Lender and remaining after payment in full of all the Secured Obligations shall be paid over to Grantor or to whomsoever may be lawfully entitled to receive such surplus. Grantor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale

or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by Lender to collect such deficiency.

- 8.6. If Lender shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Article 8, Grantor agrees that, upon request of Lender, Grantor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.
- 8.7. No Waiver and Cumulative Remedies. Lender shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure on the part of Lender to exercise, no course of dealing with respect to, and no delay on the part of Lender in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power, privilege or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power, privilege or remedy; nor shall Lender be required to look first to, enforce or exhaust any other security, collateral or guaranties. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.
- 8.8. Application of Proceeds. Upon the exercise by Lender of its remedies hereunder, any proceeds received by Lender in respect of any realization upon any Collateral shall be applied, together with any other sums then held by Lender pursuant to this Agreement, in accordance with the Loan Agreement. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by Lender to collect such deficiency.
- 8.9. Cross Collateralization. This Agreement is intended to secure the payment and performance of all Secured Obligations, whether now existing or hereinafter incurred by reason of future advances by Lender or otherwise, and regardless of whether any such Secured Obligation is or was contemplated by the parties as of the date hereof.

9. MISCELLANEOUS

- 9.1. Performance by Lender. If any Grantor fails to perform any obligation contained in this Agreement, Lender may itself perform, or cause performance of, such obligation, and the expenses of Lender incurred in connection therewith shall be payable by such Grantor; *provided that* Lender shall not be required to perform or discharge any obligation of any Grantor.
- 9.2. Power of Attorney. Each Grantor hereby appoints Lender its attorney-in-fact, with full power and authority in the place and stead of such Grantor and in the name of such

Grantor, or otherwise, from time to time in Lender's discretion to take any action and to execute any instrument consistent with the terms of the Loan Agreement, the other Loan Documents and this Agreement which Lender may deem necessary or advisable to accomplish the purposes hereof (but Lender shall not be obligated to and shall have no liability to such Grantor or any third party for failure to so do or take action). The foregoing grant of authority is a power of attorney coupled with an interest and such appointment shall be irrevocable for the term hereof. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof.

- 9.3. Reasonable Care. Lender shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which Lender accords its own property, it being understood that Lender shall not have any responsibility for (a) ascertaining or taking action with respect to any claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not Lender has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by Lender of any of the rights and remedies hereunder, shall relieve Grantor from the performance of any obligation on Grantor's part to be performed or observed in respect of any of the Collateral.
- 9.4. Continuing Security Interest and Assignment. This Agreement shall create a continuing security interest in the Collateral and shall (a) be binding upon Grantors, their respective successors and assigns and (b) inure, together with the rights and remedies of Lender hereunder, to the benefit of Lender and its participants and each of their respective permitted successors, transferees and assigns and their respective officers, directors, employees, affiliates, agents, advisors and controlling Persons; provided that, no Grantor shall assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of Lender and any attempted assignment or transfer without such consent shall be null and void.
- 9.5. Termination and Release. On the date on which all Secured Obligations have been paid and performed in full, Lender will, at the request and sole expense of Grantor, (a) duly assign, transfer and deliver to or at the direction of Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of Lender, together with any monies at the time held by Lender hereunder, and (b) execute and deliver to Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.
- 9.6. Modification in Writing. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by any Grantor therefrom shall be effective, except by a written instrument signed by Lender in accordance with the terms of the Loan Agreement. Any amendment, modification or supplement of any provision hereof, any waiver of any provision hereof and any consent to any departure by any Grantor from the terms of any provision hereof in each case shall be effective only in the specific instance and for the specific purpose for which made or given. This Agreement shall be construed

as a separate agreement with respect to each Grantor and may be amended, modified, supplemented, terminated or waived with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

- 9.7. Notices. Unless otherwise provided herein, any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be given in the manner and become effective as set forth in the Loan Agreement, and addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.
- 9.8. Governing Law, Consent to Jurisdiction and Waiver of Jury Trial. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Collateral that secures the Loan, this Agreement will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the State of Florida. In all other respects, this Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the Commonwealth of Massachusetts without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Agreement is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Agreement has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the Commonwealth of Massachusetts. The other provisions of the Sections of the Loan Agreement entitled "Governing Law; Consent to Jurisdiction" and "Jury Trial Waiver" are incorporated herein, mutatis mutandis, as if a part hereof.
- 9.9. Severability of Provisions. Any provision hereof which is invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without invalidating the remaining provisions hereof or affecting the validity, legality or enforceability of such provision in any other jurisdiction.
- 9.10. Counterparts; Integration. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all taken together shall constitute a single contract. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to Lender, constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.
- 9.11. No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing, specifically references the right being waived, and is signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of

dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

9.12. Time of the Essence. Time is of the essence of each provision of this Agreement and each other Loan Document.

9.13. No Release. Nothing set forth in this Agreement or any other Loan Document, nor the exercise by Lender of any of the rights or remedies hereunder, shall relieve any Grantor from the performance of any term, covenant, condition or agreement on such Grantor's part to be performed or observed in respect of any of the Collateral or from any liability to any Person in respect of any of the Collateral or shall impose any obligation on Lender to perform or observe any such term, covenant, condition or agreement on such Grantor's part to be so performed or observed or shall impose any liability on Lender for any act or omission on the part of such Grantor relating thereto or for any breach of any representation or warranty on the part of such Grantor contained in this Agreement, the Loan Agreement or the other Loan Documents, or in respect of the Collateral or made in connection herewith or therewith. Anything herein to the contrary notwithstanding, Lender shall not have any obligation or liability under any contracts, agreements and other documents included in the Collateral by reason of this Agreement, nor shall Lender be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any such contract, agreement or other document included in the Collateral. The obligations of each Grantor contained in this Section shall survive the termination hereof and the discharge of such Grantor's other obligations under this Agreement, the Loan Agreement and the other Loan Documents.

10. **DEFINED TERMS.** For purposes of this Security Agreement, the following terms shall have the following meanings. Capitalized terms used in this Security Agreement without definition shall have the meanings ascribed to such terms in the Loan Agreement.

"**Borrower**" has the meaning set forth in the Preamble hereof.

"**Collateral**" has the meaning set forth in Section 2.1 (Grant of Security Interest).

"**Event of Default**" has the meaning set forth in the Loan Agreement.

"**First Priority**" means, with respect to any lien and security interest purported to be created in any Collateral pursuant to this Agreement, such lien and security interest is the most senior lien to which such Collateral is subject (subject only to liens permitted under the Loan Agreement).

"**Grantor**" has the meaning set forth in the Preamble hereof.

"**Lender**" has the meaning set forth in the Preamble hereof.

"**Loan Agreement**" has the meaning set forth in the first Recital hereof.

"Proceeds" means "proceeds" as such term is defined in section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.

"Secured Obligations" has the meaning set forth in Section 3.1 (Secured Obligations).

"UCC" means the Uniform Commercial Code as in effect from time to time in the Commonwealth of Massachusetts or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

[signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

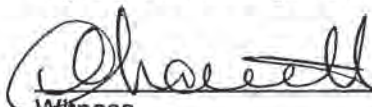
GRANTORS:

6619 SW 14th St Company, LLC
AFNC, LLC

By: 

Kousay Askar, Manager of Each

Signed, acknowledged and delivered in the presence of:



Witness

Print Name: Shannel Kong

Witness

Print Name: John D'Angelo

LENDER:

NORTHERN BANK & TRUST COMPANY

By: 

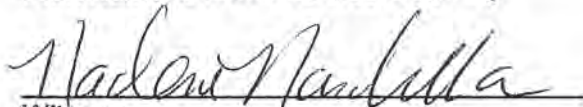
Courtney Harkins
Vice President

Signed, acknowledged and delivered in the presence of:



Witness

Print Name: Rebecca W. Vestersen



Witness

Print Name: Naderne Nardella

EXHIBIT 1 TO SECURITY AGREEMENT

COMMERCIAL TORT CLAIMS

NONE

EXHIBIT 2 TO SECURITY AGREEMENT
Location of Collateral

6619 SW 14th Street, Bradenton, FL
50 Poplar Bars Road, Farmington, CT

- (h) Security Agreement, dated as of January 15, 2020, made by Garfield Management, LLC; Garfield Property Management, LLC and Northern Bank & Trust Company.

SECURITY AGREEMENT

Dated: As of January 15, 2020

Between

Garfield Management, LLC and Garfield Property Management, LLC

(collectively 'Grantor')

and

NORTHERN BANK & TRUST COMPANY

('Lender')

SECURITY AGREEMENT

This is an agreement (this "**Security Agreement**" or "**Agreement**") made and entered into as of January 15, 2020 (the "**Effective Date**"), by and between Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company with an address at 848 1st Avenue North, Naples, FL 34102, as grantors, pledgors, assignors and debtors (in such capacities and together with any successors in such capacities, the "**Grantors**" and each, a "**Grantor**"), in favor of Northern Bank & Trust Company, having an address at 275 Mishawum Road, Woburn, MA 01801, as pledgee, assignee, and secured party (in such capacities and together with any successors in such capacities, "**Lender**").

RECITALS

WHEREAS, Kousay Askar an individual residing at Naples, Florida 34102; 6619 SW 14th St Company, LLC and AFNC, LLC, each a Florida limited liability company; and Garfield Management, LLC and Garfield Property Management, LLC, each a Michigan limited liability company, all of the foregoing with an address at 848 1st Avenue North, Naples, FL 34102 (together with each other Person defined as a "Borrower" pursuant to the Loan Agreement (hereinafter defined) "**Borrowers**" and each individually, "**Borrower**") and Lender have, in connection with the execution and delivery of this Agreement, entered into that certain Mortgage Loan Agreement, dated as of January 15, 2020 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Loan Agreement**"); capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement.

WHEREAS, Grantor will receive substantial direct and indirect benefits from the execution, delivery and performance of the obligations under the Loan Agreement and the other Loan Documents and is, therefore, willing to enter into this Agreement.

WHEREAS, this Agreement is given by each Grantor in favor of Lender to secure the payment and performance of all of the Secured Obligations.

WHEREAS, it is a condition to the obligations of Lender to make the Loans under the Loan Agreement that each Grantor execute and deliver the applicable Loan Documents, including this Agreement.

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor and Lender hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. Definitions. Unless otherwise defined herein or in the Loan Agreement, capitalized terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.
- 1.2. Interpretation. The rules of interpretation specified in the Loan Agreement shall be applicable to this Agreement. All references in this Agreement to Sections are

references to Sections of this Agreement unless otherwise specified.

- 1.3. Resolution of Drafting Ambiguities. Each Grantor acknowledges and agrees that it was represented by counsel in connection with the execution and delivery of this Agreement, that it and its counsel reviewed and participated in the preparation and negotiation of this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party (i.e., Lender) shall not be employed in the interpretation of this Agreement.
- 1.4. Schedules. Lender and each Grantor agree that the Schedules hereof and all descriptions of Collateral contained in the Schedules and all amendments and supplements thereto are and shall at all times remain a part of this Agreement.

2. GRANT OF SECURITY INTEREST

- 2.1. Grant of Security Interest. As collateral security for the payment and performance in full of all the Secured Obligations, each Grantor hereby pledges and grants to Lender, and hereby creates a First Priority lien and security interest in favor of Lender in and to all of its right, title and interest in and to the following, wherever located, and whether now existing or hereafter arising or acquired from time to time (collectively, the "Collateral"):
- (a) all fixtures and personal property of every kind and nature, including, without limitation, all accounts (including health-care-insurance receivables), goods (including inventory, equipment and any accessions thereto), documents (including, if applicable, electronic documents), instruments, promissory notes, chattel paper (whether tangible or electronic), letters of credit, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, insurance claims and proceeds thereof, securities and all other investment property, general intangibles (including all payment intangibles), money, deposit accounts, and any other contract rights or rights to the payment of money, and all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics; and
 - (b) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing. This Agreement covers, and it is intended to cover, all personal property of the Grantor.

Any term used herein which is defined in either (i) Article 9 of the Uniform Commercial Code as in effect in the jurisdiction in which this Agreement was signed by the Grantor at the time it was so signed or (ii) Article 9 of the Uniform Commercial Code as in effect at any relevant time in the jurisdiction in which this Agreement or a UCC financing statement is filed, has the meaning to be ascribed thereto with respect to any particular item of property under the more encompassing of the two definitions.

3. SECURED OBLIGATIONS

3.1. The Collateral secures the due and prompt payment and performance of:

- (a) the obligations of Grantor from time to time arising under the Loan Agreement, this Agreement or otherwise with respect to the due and prompt payment of (i) the principal of and premium, if any, and interest on the Loans (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, attorneys' fees and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of Grantor under or in respect of the Loan Agreement and this Agreement; and
- (b) all other covenants, duties, debts, obligations and liabilities of any kind of Grantor under or in respect of the Loan Agreement, this Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in this **Article 3** being herein collectively called the "**Secured Obligations**").

4. PERFECTION AND FURTHER ASSURANCES

- 4.1. Each Grantor shall, from time to time, as may be required by Lender with respect to all Collateral, immediately take all actions as may be requested by Lender to perfect the security interest of Lender in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable, each Grantor shall immediately take all actions as may be requested from time to time by Lender so that control of such Collateral is obtained and at all times held by Lender. All of the foregoing shall be at the sole cost and expense of Grantor.
- 4.2. Each Grantor hereby irrevocably authorizes Lender at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, including any financing or continuation statements or other documents for

the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by Grantor hereunder, without the signature of Grantor where permitted by law, including the filing of a financing statement describing the Collateral as all assets now owned or hereafter acquired by Grantor, or words of similar effect. Grantor agrees to provide all information required by Lender pursuant to this Section promptly to Lender upon request.

- 4.3. If Grantor shall at any time hold or acquire any certificated securities, promissory notes, tangible chattel paper, negotiable documents or warehouse receipts relating to the Collateral, Grantor shall immediately endorse, assign and deliver the same to Lender, accompanied by such instruments of transfer or assignment duly executed in blank as Lender may from time to time specify.
- 4.4. If Grantor shall at any time hold or acquire a commercial tort claim, Grantor shall (i) immediately notify Lender in a writing signed by Grantor of the particulars thereof and grant to Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to Lender and (ii) deliver to Lender a schedule of all such commercial tort claims.
- 4.5. If any Collateral is at any time in the possession of a bailee, Grantor shall promptly notify Lender thereof and, at Lender's request and option, shall promptly obtain an acknowledgment from the bailee, in form and substance satisfactory to Lender, that the bailee holds such Collateral for the benefit of Lender and the bailee agrees to comply, without further consent of Grantor, at any time with instructions of Lender as to such Collateral, and Grantor shall cause such bailee to comply with Lender's requests.
- 4.6. Grantor agrees that at any time and from time to time, at the expense of Grantor, Grantor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action that may be necessary or desirable, or that Lender may reasonably request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable Lender to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS

Each Grantor represents, warrants and covenants as follows:

- 5.1. Grantor holds no commercial tort claims except as indicated on Exhibit 1.
- 5.2. At the time the Collateral becomes subject to the lien and security interest created by this Agreement, Grantor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right of others except for the security interest created by this Agreement and other liens permitted by the Loan Agreement.
- 5.3. The pledge of the Collateral pursuant to this Agreement creates a valid and perfected First Priority security interest in the Collateral, securing the payment and performance

when due of the Secured Obligations.

- 5.4. Grantor has full power, authority and legal right to execute this Agreement and the other Loan Documents, borrow the principal amount of the Loans and pledge the Collateral pursuant to this Agreement.
- 5.5. Each of this Agreement and the Loan Agreement has been duly authorized, executed and delivered by Grantor and constitutes a legal, valid and binding obligation of Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).
- 5.6. No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the borrowing of the Loans and the pledge by Grantor of the Collateral pursuant to this Agreement or for the execution and delivery of the Loan Agreement and this Agreement by Grantor and the performance by Grantor of its obligations thereunder.
- 5.7. The execution and delivery of the Loan Agreement and this Agreement by Grantor and the performance by Grantor of its obligations thereunder will not violate any provision of any applicable law or regulation or any order, judgment, writ, award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to Grantor or any of its property, or the organizational or governing documents of Grantor or any agreement or instrument to which Grantor is party or by which it or its property is bound.
- 5.8. Grantor has taken all action required on its part for control (as defined in sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, as applicable) to have been obtained by Lender over all Collateral with respect to which such control may be obtained pursuant to the UCC. No person other than Lender has control or possession of all or any part of such Collateral.

6. VOTING, DISTRIBUTIONS AND RECEIVABLES

- 6.1. Lender agrees that unless an Event of Default shall have occurred and be continuing, Grantor may, to the extent Grantor has such right as a holder of the Collateral consisting of securities, other Equity Interests or indebtedness owed by any obligor, vote and give consents, ratifications and waivers with respect thereto, except to the extent that, in Lender's reasonable judgment, any such vote, consent, ratification or waiver could detract from the value thereof as Collateral or which could be inconsistent with or result in any violation of any provision of the Loan Agreement or this Agreement.
- 6.2. Lender agrees that Grantor may, unless an Event of Default shall have occurred and be continuing, receive and retain all cash dividends and other distributions with respect to the Collateral consisting of securities, other Equity Interests or indebtedness owed by any obligor.

- 6.3. If any Event of Default shall have occurred and be continuing, Lender may, or at the request and option of Lender Grantor shall, notify account debtors and other persons obligated on any of the Collateral of the security interest of Lender in any account, chattel paper, general intangible, instrument or other Collateral and that payment thereof is to be made directly to Lender.

7. COVENANTS

Each Grantor covenants as follows:

- 7.1. Grantor will not, without providing at least thirty (30) days' prior written notice to Lender, change its legal name, identity, type of organization, jurisdiction of organization, corporate structure, location of its chief executive office or its principal place of business or its organizational identification number. Grantor will, prior to any change described in the preceding sentence, take all actions reasonably requested by Lender to maintain the perfection and priority of Lender's security interest in the Collateral.
- 7.2. The Collateral, to the extent not delivered to Lender pursuant to Section 4 of this Agreement will be kept at those locations listed on Exhibit 2 and Grantor will not remove the Collateral from such locations without providing at least thirty (30) days' prior written notice to Lender. Grantor will, prior to any change described in the preceding sentence, take all actions reasonably required by Lender to maintain the perfection and priority of Lender's security interest in the Collateral.
- 7.3. Grantor shall, at its own cost and expense, defend title to the Collateral and the First Priority lien and security interest of Lender therein against the claim of any person claiming against or through Grantor and shall maintain and preserve such perfected First Priority security interest for so long as this Agreement shall remain in effect.
- 7.4. Except for transactions in the ordinary course of business, Grantor will not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on any of the Collateral or any interest therein except as expressly provided for in the Loan Agreement or with the prior written consent of Lender.
- 7.5. Grantor will keep the Collateral in good order and repair and will not use the same in violation of law or any policy of insurance thereon. Grantor will permit Lender, or its designee, to inspect the Collateral at any reasonable time, wherever located.
- 7.6. Grantor will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.
- 7.7. Grantor will continue to operate its business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances.

8. REMEDIES

- 8.1. If any Event of Default shall have occurred and be continuing, Lender, without any other notice to or demand upon Grantor, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to Grantor at its notice address as provided in Section 9.7 (Notices) hereof ten (10) business days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, Lender may sell such Collateral on such terms and to such purchaser(s) as Lender in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. At any sale of the Collateral, if permitted by applicable law, Lender may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by applicable law, Grantor waives all claims, damages and demands it may acquire against Lender arising out of the exercise by it of any rights hereunder. Grantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, Lender or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither Lender nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. Grantor agrees that it would not be commercially unreasonable for Lender to dispose of the Collateral or any portion thereof by utilizing internet sites that provide for the auction of assets of the type included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Lender shall not be obligated to clean-up or otherwise prepare the Collateral for sale.
- 8.2. If any Event of Default shall have occurred and be continuing, all rights of Grantor to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 6.1 (Voting, Distributions and Receivables) and (ii) receive the dividends and other distributions which it would otherwise be entitled to receive and retain pursuant to Section 6.2 (Voting, Distributions and Receivables) shall immediately cease, and all such rights shall thereupon become vested in Lender, which shall have the sole right to exercise such voting and other consensual rights and receive and hold such dividends and other distributions as

Collateral.

- 8.3. In the event of a suit being instituted to foreclose this Agreement, Lender shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of any or all of the Collateral, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source. The parties agree that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases. Such appointment shall be made by the court as a matter of strict right to Lender and without notice to Grantor, and without reference to the adequacy or inadequacy of the value of the Collateral, or to Grantor's solvency or any other party defendant to such suit. Grantor hereby specifically waives the right to object to the appointment of a receiver and agrees that such appointment shall be made as an admitted equity and as a matter of absolute right to Lender, and consents to the appointment of any officer or employee of Lender as receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, to sell the Collateral and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Secured Obligations. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Secured Obligations by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.
- 8.4. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.
- 8.5. If any Event of Default shall have occurred and be continuing, any cash held by Lender as Collateral and all cash Proceeds received by Lender in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by Lender to the payment of expenses incurred by Lender in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of Lender hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as Lender shall elect. Any surplus of such cash or cash Proceeds held by Lender and remaining after payment in full of all the Secured Obligations shall be paid over to

Grantor or to whomsoever may be lawfully entitled to receive such surplus. Grantor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by Lender to collect such deficiency.

- 8.6. If Lender shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Article 8, Grantor agrees that, upon request of Lender, Grantor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.
- 8.7. No Waiver and Cumulative Remedies. Lender shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure on the part of Lender to exercise, no course of dealing with respect to, and no delay on the part of Lender in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power, privilege or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power, privilege or remedy; nor shall Lender be required to look first to, enforce or exhaust any other security, collateral or guaranties. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.
- 8.8. Application of Proceeds. Upon the exercise by Lender of its remedies hereunder, any proceeds received by Lender in respect of any realization upon any Collateral shall be applied, together with any other sums then held by Lender pursuant to this Agreement, in accordance with the Loan Agreement. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by Lender to collect such deficiency.
- 8.9. Cross Collateralization. This Agreement is intended to secure the payment and performance of all Secured Obligations, whether now existing or hereinafter incurred by reason of future advances by Lender or otherwise, and regardless of whether any such Secured Obligation is or was contemplated by the parties as of the date hereof.

9. MISCELLANEOUS

- 9.1. Performance by Lender. If any Grantor fails to perform any obligation contained in this Agreement, Lender may itself perform, or cause performance of, such obligation, and the expenses of Lender incurred in connection therewith shall be payable by such Grantor; *provided that* Lender shall not be required to perform or discharge any obligation of any Grantor.

- 9.2. Power of Attorney. Each Grantor hereby appoints Lender its attorney-in-fact, with full power and authority in the place and stead of such Grantor and in the name of such Grantor, or otherwise, from time to time in Lender's discretion to take any action and to execute any instrument consistent with the terms of the Loan Agreement and the other Loan Documents which Lender may deem necessary or advisable to accomplish the purposes hereof (but Lender shall not be obligated to and shall have no liability to such Grantor or any third party for failure to so do or take action). The foregoing grant of authority is a power of attorney coupled with an interest and such appointment shall be irrevocable for the term hereof. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof.
- 9.3. Reasonable Care. Lender shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which Lender accords its own property, it being understood that Lender shall not have any responsibility for (a) ascertaining or taking action with respect to any claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not Lender has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by Lender of any of the rights and remedies hereunder, shall relieve Grantor from the performance of any obligation on Grantor's part to be performed or observed in respect of any of the Collateral.
- 9.4. Continuing Security Interest and Assignment. This Agreement shall create a continuing security interest in the Collateral and shall (a) be binding upon Grantors, their respective successors and assigns and (b) inure, together with the rights and remedies of Lender hereunder, to the benefit of Lender and its participants and each of their respective permitted successors, transferees and assigns and their respective officers, directors, employees, affiliates, agents, advisors and controlling Persons; provided that, no Grantor shall assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of Lender and any attempted assignment or transfer without such consent shall be null and void.
- 9.5. Termination and Release. On the date on which all Secured Obligations have been paid and performed in full, Lender will, at the request and sole expense of Grantor, (a) duly assign, transfer and deliver to or at the direction of Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of Lender, together with any monies at the time held by Lender hereunder, and (b) execute and deliver to Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.
- 9.6. Modification in Writing. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by any Grantor therefrom shall be effective, except by a written instrument signed by Lender in accordance with the terms of the Loan Agreement. Any amendment, modification or supplement of any provision hereof, any waiver of any provision hereof and any consent to any departure by any Grantor from the terms of any provision hereof in each case shall be effective only in the specific instance and

for the specific purpose for which made or given. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, modified, supplemented, terminated or waived with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

- 9.7. Notices. Unless otherwise provided herein, any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be given in the manner and become effective as set forth in the Loan Agreement, and addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.
- 9.8. Governing Law, Consent to Jurisdiction and Waiver of Jury Trial. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Massachusetts without regards to principals of conflicts of law. The other provisions of the Sections of the Loan Agreement entitled "Governing Law; Consent to Jurisdiction" and "Jury Trial Waiver" are incorporated herein, mutatis mutandis, as if a part hereof.
- 9.9. Severability of Provisions. Any provision hereof which is invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without invalidating the remaining provisions hereof or affecting the validity, legality or enforceability of such provision in any other jurisdiction.
- 9.10. Counterparts; Integration. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all taken together shall constitute a single contract. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to Lender, constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.
- 9.11. No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing, specifically references the right being waived, and is signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

- 9.12. Time of the Essence. Time is of the essence of each provision of this Agreement and each other Loan Document.
- 9.13. No Release. Nothing set forth in this Agreement or any other Loan Document, nor the exercise by Lender of any of the rights or remedies hereunder, shall relieve any Grantor from the performance of any term, covenant, condition or agreement on such Grantor's part to be performed or observed in respect of any of the Collateral or from any liability to any Person in respect of any of the Collateral or shall impose any obligation on Lender to perform or observe any such term, covenant, condition or agreement on such Grantor's part to be so performed or observed or shall impose any liability on Lender for any act or omission on the part of such Grantor relating thereto or for any breach of any representation or warranty on the part of such Grantor contained in this Agreement, the Loan Agreement or the other Loan Documents, or in respect of the Collateral or made in connection herewith or therewith. Anything herein to the contrary notwithstanding, Lender shall not have any obligation or liability under any contracts, agreements and other documents included in the Collateral by reason of this Agreement, nor shall Lender be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any such contract, agreement or other document included in the Collateral. The obligations of each Grantor contained in this Section shall survive the termination hereof and the discharge of such Grantor's other obligations under this Agreement, the Loan Agreement and the other Loan Documents.
10. **DEFINED TERMS.** For purposes of this Security Agreement, the following terms shall have the following meanings. Capitalized terms used in this Security Agreement without definition shall have the meanings ascribed to such terms in the Loan Agreement.
- "**Borrower**" has the meaning set forth in the Preamble hereof.
- "**Collateral**" has the meaning set forth in Section 2.1 (Grant of Security Interest).
- "**Event of Default**" has the meaning set forth in the Loan Agreement.
- "**First Priority**" means, with respect to any lien and security interest purported to be created in any Collateral pursuant to this Agreement, such lien and security interest is the most senior lien to which such Collateral is subject (subject only to liens permitted under the Loan Agreement).
- "**Grantor**" has the meaning set forth in the Preamble hereof.
- "**Lender**" has the meaning set forth in the Preamble hereof.
- "**Loan Agreement**" has the meaning set forth in the first Recital hereof.
- "**Proceeds**" means "proceeds" as such term is defined in section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.
- "**Secured Obligations**" has the meaning set forth in Section 3.1 (Secured Obligations).

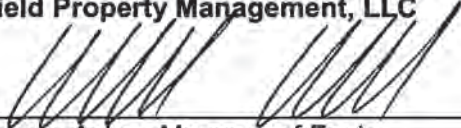
"UCC" means the Uniform Commercial Code as in effect from time to time in the Commonwealth of Massachusetts or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

[signature page to follow]

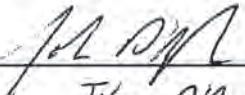
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

GRANTORS:

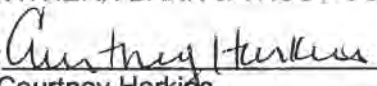
Garfield Management, LLC
Garfield Property Management, LLC

By: 
 Kousay Askar, Manager of Each

Signed, acknowledged and delivered in the presence of:


 Witness
 Print Name: John D'Angelo

LENDER:
NORTHERN BANK & TRUST COMPANY

By: 
 Courtney Harkins
 Vice President

Signed, acknowledged and delivered in the presence of:

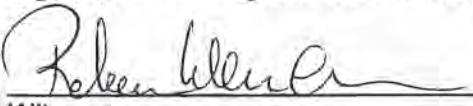

 Witness
 Print Name: Rebecca W. DesLoren

EXHIBIT 1 TO SECURITY AGREEMENT

COMMERCIAL TORT CLAIMS

NONE

EXHIBIT 2 TO SECURITY AGREEMENT

LOCATION OF COLLATERAL

34884-34896 Garfield Road, Fraser, MI

34966 Garfield Road, Fraser, MI



FEDERAL ELECTION COMMISSION
1050 First Street, NE
Washington, DC 20463

STATEMENT OF DESIGNATION OF COUNSEL

Provide one form for each Respondent/Witness

EMAIL cela@fec.gov

FAX 202-219-3923

AR/MUR/RR/P-MUR# MUR 7745

Name of Counsel: Sean P. Mahoney

Firm: Northern Bank & Trust Company

Address: 275 Mishawum Road

Woburn, Massachusetts 01801

Office#: 781.404.1952

Fax#: _____

Mobile#: _____

E-mail: smahoney@nbtc.com

The above-named individual and/or firm is hereby designated as my counsel and is authorized to receive any notifications and other communications from the Commission and to act on my behalf before the Commission.

6/26/2020
Date

James Mawn
(Signature - Respondent/Agent/Treasurer)

James Mawn

(Name - Please Print)

Title

RESPONDENT: James Mawn

(Please print Committee Name/ Company Name/Individual Named in Notification Letter)

Mailing Address: c/o Northern Bank & Trust Company
(Please Print)

275 Mishawum Road, Woburn, Massachusetts 01801

Home#: _____ Mobile#: _____

Office#: 781.569.1528 Fax#: _____

E-mail: jmawn@nbtc.com

This form relates to a Federal Election Commission matter that is subject to the confidentiality provisions of 52 U.S.C. § 30109(a)(12)(A). This section prohibits making public any notification or investigation conducted by the Federal Election Commission without the express written consent of the person under investigation.