

Property and Ownership Information			
Name	PRT, LLC	Completed Date	05/04/2020
		Index Date	05/01/2020
Property Address	2 CHABOT ST, WESTBROOK, ME 04092-4817	Report Type	Commercial Search
APN# / Parcel # / PIN#	047-201	County	Cumberland
Title Defect Category	Unresolved - UROTH: Other - See Alert Field.		
Alert Note:	Assessor's records still lists PRT, LLC as current owner, however please see Notice of Sale at 34655/87.		

Vesting Information			
Grantee(s)/Deed Owner	PRT, LLC, a Maine limited liability company	Deed Date	08/03/2007
Grantor / Prior Owner	Owen B. Pickus, Trustee of The Pickus Realty Trust, under Declaration of Trust dated July 27, 2000	Recorded Date	08/08/2007
Instrument#	48530	Book#	25366
Consideration (\$)		Page#	148
Sale Price(\$)		Deed Type	Warranty Deed
Notes	Deed at 15631/335 provided for you reference of legal. Incorrect book/page referenced on deed.		

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.



### Open Mortgages Information 1

Borrower	PRT, LLC, a Maine limited liability company	Date Signed	08/07/2007
Lender	MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC	Date Recorded	08/08/2007
Trustee		Instr   Book/Page#	48531 25366 / 150
Mortgage Type	Mortgage	Original Amount(\$)	5,140,000.00
Comments		Mortgage Maturity Date	

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.



### Related Documents for Mortgage 1

Document Type	Instrument	Book	Page	Sign Date	Recording Date	Party 1 / Assignor Name	Party 2 / Assignee Name
Assignment of Rents and Leases	48532	25366	203	08/07/2007	08/08/2007	PRT, LLC, a Maine limited liability company	MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company
Assignment of Assignment of Rents and Leases	13857	25904	137	12/12/2007	03/19/2008	MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company, successor-in-interest by merger to MORGAN STANLEY MORTGAGE CAPITAL INC., a New York Corporation	LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORTGAGE STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16
Assignment of Mortgage (or DoT)	34418	34170	12	07/12/2017	07/19/2017	BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION (SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION), AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16	U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPITAL AS TRUSTEE FOR THE HOLDERS OF THE MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2007-IQ16

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.



Assignment of Assignment of Rents and Leases	34419	34170	17	07/12/2017	07/19/2017	BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION (SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION), AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS- THROUGH CERTIFICATES, SERIES 2007-IQ16	U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IT ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS- THROUGH CERTIFICATES, SERIES 2007-IQ16
Assignment of Mortgage (or DoT)	1232	34583	46	01/05/2018	01/08/2018	U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS- THROUGH CERTIFICATES, SERIES 2007-IQ16 By: LNR Partners, LLC, a Florida limited liability company, its Attorney-in-Fact under Limited Power of Attorney	MSCI 2007-IQ16 CHABOT STREET, LLC, a Maine limited liability company

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.



						dated as of February 20, 2013		
						U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS- THROUGH CERTIFICATES, SERIES 2007-IQ16 By: LNR Partners, LLC, a Florida limited liability company, its Attorney-in-Fact under Limited Power of Attorney dated as of February 20, 2013		
Assignment of							MSCI 2007-IQ16	
Assignment	1348	34584	138	01/05/2018	01/09/2018		CHABOT STREET,	
of Rents and							LLC, a Maine limited	
Leases							liability company	
						MSCI 2007-IQ16 CHABOT STREET, LLC, a Maine limited liability company By: U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws if the United States of America, not in its individual capacity but solely in its capacity as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007- IQ16 its Sole Member By:		
Notice of								
Sale (Notice	7251	34655	87	02/13/2018	02/14/2018			
of Trustee								
Sale)								

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.



**ProTitleUSA**  
Nationwide Title Due Diligence

E-mail: [info@protitleusa.com](mailto:info@protitleusa.com)

Phone: (888) 878-8081

Fax: (888) 524-5996

LNR PARTNERS, LLC, a  
Florida limited liability  
company, its Attorney-in-  
Fact under that certain  
Limited Power of Attorney  
dated February 20, 2013

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.



### Open Mortgages Information 2

Borrower	PRT, LLC	Date Signed	08/08/2007
Lender	Morgan Stanley Mortgage Capital Holdings LLC	Date Recorded	08/08/2007
Trustee		Instr   Book/Page#	48533 25366 / 216
Mortgage Type	UCC	Original Amount(\$)	0.00
Comments		Mortgage Maturity Date	01/01/1900

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.



### Related Documents for Mortgage 2

Document Type	Instrument	Book	Page	Sign Date	Recording Date	Party 1 / Assignor Name	Party 2 / Assignee Name
UCC Assignment	13858	25904	141	03/19/2008	03/19/2008	MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company	LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16
UCC Continuation	16435	29465	172	03/03/2012	03/30/2012	LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16	PRT, LLC
UCC Continuation	7477	33827	327	02/16/2017	02/16/2017	LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16	PRT, LLC
UCC Assignment	34420	34170	22	07/19/2017	07/19/2017	LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY	U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.





					CAPITAL I INC., COMMERCIAL MORTGAGE PASS- THROUGH CERTIFICATES, SERIES 2007-IQ16	LAWS OF THE UNTIED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS- THROUGH CERTIFICATES, SERIES 2007-IQ16
					U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNTIED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS- THROUGH CERTIFICATES, SERIES 2007-IQ16	MSCI 2007-IQ16 CHABOT STREET, LLC
UCC Assignment	1410	34585	43	01/09/2018 01/09/2018		

#### Active Judgments and Liens

No active judgments or liens found.

This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.

Property Tax Status						
Tax Year	Jurisdiction	Installment	Property Tax Status	Date (Due   Paid)	Good Through	Amount(\$)
Parcel # 047-201						
2020	Combined	1st	Paid	08/15/2019		16,585.69
2020	Combined	2nd	Paid	11/15/2019		16,585.69
2020	Combined	3rd	Delinquent	02/18/2020	05/04/2020	16,827.43
2020	Combined	4th	Due	05/15/2020		16,585.69
Tax Status Disclaimer						
Please note that ProTitleUSA has made every effort to ensure the accuracy of this tax information. With that said, ProTitleUSA will not assume responsibility for any inaccuracies in the tax reporting as collecting agencies continually modify and update their records. If at any time it appears that a tax amount has been adjusted, please contact us immediately so we can investigate and update our records accordingly. Exact charges and figures depend on many factors which can be detailed by local officials. The tax information contained within this report was the most accurate information available at the time the search was completed. This data will not appear on any title policy as this is solely for informational purposes.						

Property Tax Assessment				
Parcel #	047-201	Annual Tax Amount	66,342.76	
Legal Description	2.60 Acres			
Tax Year	Land Value(\$)	Improvements(\$)	Home Exemp(\$)	Total Assessed(\$)
2020		2,814,700		3,714,600

Additional Information
HOA Name:
Easement Deed at 15617/227 Easement Deed at 15617-229 Plat Map at 157/19.


This title report was performed in accordance with generally accepted standards. ProTitleUSA does not guarantee the completeness, currency or accuracy of this report and will not assume responsibilities for misrepresented information due to clerical indexing errors such as but not limited to misspellings and inaccurate property descriptions. ProTitleUSA is not liable for any loss resulting from or caused by information data sources such as Treasurers, Recorders, County Clerks, Township Officials, Collection Attorneys and similar entities. This report is a search to reflect the recorded information of public record at the county level. It does not include any matters related to information held at the township level, unless specifically ordered. ProTitleUSA is not responsible for reporting items that are outside of the scope of the search. This report is for informational purposes only.

# Property Card: 2 CHABOT STREET

City of Westbrook, ME



Parcel Information	
<b>Parcel ID:</b> 4804 <b>Vision ID:</b> 4804 <b>Owner:</b> PRT LLC <b>Co-Owner:</b> <b>Mailing Address:</b> 2 CHABOT STREET  WESTBROOK, ME 04092	<b>Map:</b> 047 <b>Lot:</b> 201 <b>Use Description:</b> <b>Zone:</b> 17 <b>Land Area in Acres:</b> 2.6
Sale History	Assessed Value
<b>Book/Page:</b> <b>Sale Date:</b> <b>Sale Price:</b>	<b>Land:</b> <b>Buildings:</b> \$2,814,700 <b>Extra Bldg Features:</b> <b>Outbuildings:</b> <b>Total:</b> \$3,714,600

Building Details: Building # 1		
	<b>Model:</b> Commercial <b>Living Area:</b> 29025 <b>Appr. Year Built:</b> <b>Style:</b> Office Bldg <b>Stories:</b> 1 <b>Occupancy:</b> 2 <b>No. Total Rooms:</b> <b>No. Bedrooms:</b> <b>No. Baths:</b> <b>No. Half Baths:</b>	<b>Int Wall Desc 1:</b> Drywall/Sheet <b>Int Wall Desc 2:</b> <b>Ext Wall Desc 1:</b> Stucco/Masonry <b>Ext Wall Desc 2:</b> Brick Veneer <b>Roof Cover:</b> Typical <b>Roof Structure:</b> Flat <b>Heat Type:</b> Forced Air-Duc <b>Heat Fuel:</b> Gas <b>A/C Type:</b> Central



www.cai-tech.com

Data shown on this report is provided for planning and informational purposes only. The municipality and CAI Technologies are not responsible for any use for other purposes or misuse or misrepresentation of this report.



CITY OF WESTBROOK  
2 YORK ST  
WESTBROOK, ME 04092-5710



2020 REAL ESTATE TAX BILL

CURRENT BILLING INFORMATION	
LAND VALUE	\$804,000.00
BUILDING VALUE	\$2,910,600.00
TOTAL: LAND & BLDG	\$3,714,600.00
OTHER	\$0.00
MACHINERY & EQUIPMENT	\$0.00
FURNITURE & FIXTURES	\$0.00
MISCELLANEOUS	\$0.00
TOTAL PER. PROPERTY	\$0.00
HOMESTEAD EXEMPTION	\$0.00
OTHER EXEMPTION	\$0.00
NET ASSESSMENT	\$3,714,600.00
TOTAL TAX	\$66,342.76
PAID TO DATE	\$0.00
TOTAL DUE ➡	
\$66,342.76	

OFFICE HOURS  
Monday through Friday, 8:30am-5:00pm  
Telephone: (207) 854-9105

THIS IS THE ONLY BILL YOU WILL RECEIVE FOR ALL FOUR (4) INSTALLMENTS

S60168 P0 - 1of1  
5779 PRT LLC  
2 CHABOT ST  
WESTBROOK, ME 04092-4817

ACCOUNT: 004215 RE  
MIL RATE: 17.86  
LOCATION: 2 CHABOT STREET  
BOOK/PAGE: B25366P148

ACREAGE: 2.60  
MAP/LOT: 047-000-201

First Payment Due: 08/15/2019 \$16,585.69  
Second Payment Due: 11/15/2019 \$16,585.69  
Third Payment Due: 2/18/2020 \$16,585.69  
Fourth Payment Due: 5/15/2020 \$16,585.69

TAXPAYER'S NOTICE

For the Fiscal Year July 1, 2019 to June 30, 2020

INTEREST AT 7% PER ANNUM CHARGED BEGINNING 8/16/2019, 11/16/2019, 2/19/2020, 5/16/2020.

Without State Aid for Education, Homestead Exemption Reimbursement and State Revenue Sharing, your tax bill would have been 50.7% higher. Current city bonded indebtedness is \$84,596,836.

**This bill is for current fiscal year only; past due amounts are not included.** To determine past due amounts OR to receive information regarding payments, interest, fees and/or refunds, please contact the Tax Collector at 207-854-9105.

Under State Law, the ownership and valuation of all real and personal property subject to taxation shall be effective as of April 1st.

**If you have sold your property after April 1st 2019, it is your responsibility to forward this bill to the current owner.**

With a convenience fee, bills can be paid online at [www.westbrookmaine.com](http://www.westbrookmaine.com) or call 1-800-2PAY-TAX. If a receipt is desired, please send a self-addressed, stamped envelope. **If your mortgage lender pays your taxes, please copy for your records and forward your bill to them.**

CURRENT BILLING DISTRIBUTION

SCHOOL	\$36,236.42	54.620%
COUNTY	\$2,474.58	3.730%
MUNICIPAL	\$27,631.76	41.650%
TOTAL	\$66,342.76	100.000%

REMITTANCE INSTRUCTIONS

Please make check or money order payable to  
**City of Westbrook** and mail to:  
**CITY OF WESTBROOK**  
**2 YORK ST**  
**WESTBROOK, ME 04092-5710**

CITY OF WESTBROOK, 2 YORK ST, WESTBROOK, ME 04092-5710

ACCOUNT: 004215 RE  
NAME: PRT LLC  
MAP/LOT: 047-000-201  
LOCATION: 2 CHABOT STREET  
ACREAGE: 2.60

FOURTH PAYMENT

INTEREST BEGINS ON 05/16/2020

DUE DATE	AMOUNT DUE	AMOUNT PAID
5/15/2020	\$16,585.69	

PLEASE REMIT THIS PORTION WITH YOUR FOURTH PAYMENT

CITY OF WESTBROOK, 2 YORK ST, WESTBROOK, ME 04092-5710

ACCOUNT: 004215 RE  
NAME: PRT LLC  
MAP/LOT: 047-000-201  
LOCATION: 2 CHABOT STREET  
ACREAGE: 2.60

THIRD PAYMENT

INTEREST BEGINS ON 02/19/2020

DUE DATE	AMOUNT DUE	AMOUNT PAID
2/18/2020	\$16,585.69	

PLEASE REMIT THIS PORTION WITH YOUR THIRD PAYMENT

CITY OF WESTBROOK, 2 YORK ST, WESTBROOK, ME 04092-5710

ACCOUNT: 004215 RE  
NAME: PRT LLC  
MAP/LOT: 047-000-201  
LOCATION: 2 CHABOT STREET  
ACREAGE: 2.60

SECOND PAYMENT

INTEREST BEGINS ON 11/16/2019

DUE DATE	AMOUNT DUE	AMOUNT PAID
11/15/2019	\$16,585.69	

PLEASE REMIT THIS PORTION WITH YOUR SECOND PAYMENT

CITY OF WESTBROOK, 2 YORK ST, WESTBROOK, ME 04092-5710

ACCOUNT: 004215 RE  
NAME: PRT LLC  
MAP/LOT: 047-000-201  
LOCATION: 2 CHABOT STREET  
ACREAGE: 2.60

FIRST PAYMENT

INTEREST BEGINS ON 08/16/2019

DUE DATE	AMOUNT DUE	AMOUNT PAID
08/15/2019	\$16,585.69	

PLEASE REMIT THIS PORTION WITH YOUR FIRST PAYMENT

**WARRANTY DEED**  
**Maine Statutory Short Form**

**KNOW ALL PERSONS BY THESE PRESENTS**, That I, Owen B. Pickus, Trustee of The Pickus Realty Trust, under Declaration of Trust dated July 27, 2000 (a copy of which is recorded in the Cumberland County Registry of Deeds on August 1, 2000 at Book 15631, Page 332), of 2 Chabot Street, Westbrook, Cumberland County, Maine, for consideration paid, grant to PRT, LLC, a Maine limited liability company with a place of business at 2 Chabot Street, Westbrook, Cumberland County, Maine, with warranty covenants, the land and buildings located at 2 Chabot Street, Westbrook, Cumberland County, Maine more particularly described in a deed from Chabot Street LLC to Owen B. Pickus, Trustee of The Pickus Realty Trust dated July 27, 2000 and recorded in the Cumberland County Registry of Deeds at Book 65631, Page 335 and as follows:

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors, dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which Plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street. This conveyance is also made subject to and with the benefit of all easements and restrictions of record.

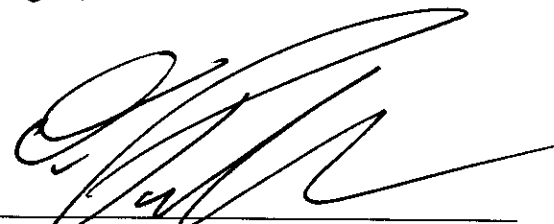
This conveyance is subject to all existing and recorded mortgages.

And I do covenant with the said Grantee, <sup>its successors</sup> ~~his heirs~~ and assigns, that in my capacity as Trustee named above I shall and will warrant and defend the same to the said Grantee, <sup>its successors</sup> and assigns forever, against the lawful claims and demands of all persons.

Witness, my hand and seal this 3<sup>rd</sup> day of August, 2007.

**SIGNED, SEALED AND DELIVERED**  
**in presence of:**

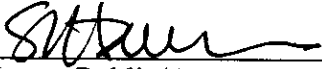
  
 \_\_\_\_\_  
 Witness

  
 \_\_\_\_\_  
 By: Owen B. Pickus, Trustee  
 The Pickus Realty Trust

STATE OF MAINE  
Cumberland, ss.

August 3, 2007

Personally appeared before me the above-named Owen B. Pickus, Trustee of The Pickus Realty Trust, and acknowledged the foregoing as his free act and deed.

  
\_\_\_\_\_  
Notary Public/Attorney-at-Law  
My Commission Expires: \_\_\_\_\_  
CLARK C. HAMBLEY

Received  
Recorded Register of Deeds  
Aug 08, 2007 12:12:51P  
Cumberland County  
Pamela E. Lovley

0042066

BK 15631 PG 335

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS, that CHABOT STREET LLC, a Maine limited liability company, for consideration paid, GRANTS to OWEN B. PICKUS, TRUSTEE OF THE PICKUS REALTY TRUST, under Declaration of Trust dated 7/27/00, whose mailing address is 2 Chabot Street, Westbrook, ME, with WARRANTY COVENANTS, the premises situated in the City of Westbrook, County of Cumberland and State of Maine, more particularly bounded and described as follows:

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which Plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

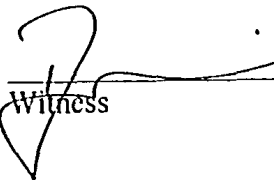
This conveyance is made subject to a restriction prohibiting the property from being used as a health club, fitness center or related business so long as Southern Maine Fitness Center operates the World Gym as a Fitness Center or Health Club at its present location 200 Larrabee Road, Westbrook, Maine, or within a five (5) mile radius.

Being the same premises conveyed to the Grantor herein by deed of Richard J. McGoldrick dated January 15, 1999 and recorded at Book 14482, Page 21, Cumberland County Registry of Deeds.

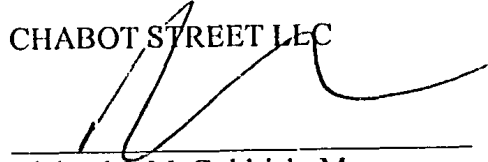
The above-described parcel is also conveyed together with easements as conveyed by Richard J. McGoldrick to the Grantor herein by two instruments of near or even date and recorded prior hereto; for source reference is hereby made to easement deed from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 and recorded at Book 15617, Page 229 Cumberland County Registry of Deeds, and to easement deed from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000 and recorded at Book 15617, Page 227 of said Registry of Deeds.

IN WITNESS WHEREOF, the said Chabot Street LLC has caused this instrument to be signed by its sole manager thereunto duly authorized on July 27, 2000.

WITNESS:

  
Witness

CHABOT STREET LLC

  
Richard J. McGoldrick, Manager

MAINE REAL ESTATE TAX PAID

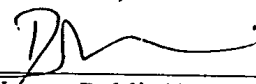
BK 5631 PG 336

STATE OF MAINE  
Cumberland, ss.

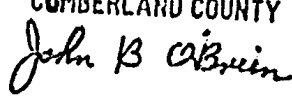
July 27, 2000

Then personally appeared the above-named Richard J. McGoldrick, Manager of Chabot Street LLC, and acknowledged the foregoing instrument to be his free act and deed in said capacity and the free act and deed of Chabot Street LLC.

Before me,

  
Notary Public/Attorney-at-Law  
Printed Name: Bruce M. Tompkins

Chabot Deed.DOC  
07/26/00 6:06 PM

RECEIVED  
RECORDED REGISTRY OF DEEDS  
2000 AUG -1 PH 3: 58  
CUMBERLAND COUNTY  




---

MSMCH Loan No. 07-32726

PRT, LLC, as mortgagor  
(Borrower)

to

MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, as mortgagee  
(Lender)

---

MORTGAGE AND  
SECURITY AGREEMENT

---

Dated: August 7, 2007

Location: 2 Chabot Street  
Westbrook, Maine

PREPARED BY AND UPON  
RECORDATION RETURN TO:

Kelley Drye & Warren LLP  
101 Park Avenue  
New York, New York 10178  
Attention: Stephen G. Hauck, Esq.

---

THIS MORTGAGE AND SECURITY AGREEMENT (this "Security Instrument") is made as of the 7<sup>th</sup> day of August, 2007, by PRT, LLC, a Maine limited liability company, having its principal place of business at 2 Chabot Street, Westbrook, Maine 04092, as mortgagor ("Borrower") to MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company, having an address at 1221 Avenue of the Americas, New York, New York 10020, as mortgagee ("Lender").

#### RECITALS:

Borrower by its promissory note of even date herewith given to Lender is indebted to Lender in the principal sum of FIVE MILLION ONE HUNDRED FORTY THOUSAND AND 00/100 DOLLARS (\$5,140,000.00) (the "Loan Amount") in lawful money of the United States of America (the note together with all extensions, renewals, modifications, substitutions and amendments thereof shall collectively be referred to as the "Note"), with interest from the date thereof at the rates set forth in the Note, principal and interest to be payable in accordance with the terms and conditions provided in the Note.

Borrower desires to secure the payment of the Debt (as defined in Section 2.1) and the performance of all of its obligations under the Note and the Other Obligations (as defined in Section 2.2).

#### ARTICLE I

##### GRANTS OF SECURITY

Section 1.1 Property Mortgaged. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Lender, and grant a security interest to Lender in, the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the "Property");

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (the "Land");

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Security Instrument;

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

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any

street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Fixtures and Personal Property. All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications, and elevator fixtures) and other property of every kind and nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (collectively, the "Personal Property"), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), and all proceeds and products of the above;

(f) Leases and Rents. All leases, subleases and other agreements affecting the use, enjoyment or occupancy of the Land and/or the Improvements heretofore or hereafter entered into and all extensions, amendments and modifications thereto (collectively, the "Leases"), whether before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, any guaranties of the lessees' obligations thereunder, cash, letters of credit or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, early termination fees and payments and other termination fees and payments (any such early termination fees, payments and other termination fees and payments, the "Lease Termination Fees"), revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements, whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(g) Insurance Proceeds. All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(h) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu

of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(i) Tax Certiorari. All refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(j) Conversion. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;

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

(l) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right, upon the occurrence and during the continuance of an Event of Default (defined below), to receive and collect any sums payable to Borrower thereunder;

(m) Intangibles. All trade names, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

(n) Other Rights. Any and all other rights of Borrower in and to the items set forth in Subsections (a) through (m) above.

Section 1.2 Assignment of Leases and Rents. Borrower hereby absolutely and unconditionally assigns to Lender Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 1.2 and Section 3.8, Lender grants to Borrower a revocable license to collect and receive the Rents. Borrower shall hold a portion of the Rents sufficient to discharge all current sums due on the Debt for use in the payment of such sums.

Section 1.3 Security Agreement. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Lender, as security for the Obligations (defined in Section 2.3), a security interest in the Personal Property to the full extent that the Personal Property may be subject to the Uniform Commercial Code.

Section 1.4 Pledge of Monies Held. Borrower hereby pledges to Lender any and all monies now or hereafter held by Lender, including, without limitation, any sums deposited in the Escrow Fund (as defined in Section 3.5), Net Proceeds (as defined in Section 3.7) and condemnation awards or payments described in Section 3.6, as additional security for the Obligations until expended or applied as provided in this Security Instrument.

Section 1.5 Conditions to Grant. TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Lender, and the successors and assigns of Lender, forever; PROVIDED, HOWEVER, these presents are upon the express condition that, if Borrower shall well and truly pay to Lender the Debt at the time and in the manner provided in the Note and this Security Instrument and the Other Security Documents, shall well and truly perform the Other Obligations as set forth in this Security Instrument and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, these presents and the estate hereby granted shall cease, terminate and be void.

## ARTICLE II

### DEBT AND OBLIGATIONS SECURED

Section 2.1 Debt. This Security Instrument and the grants, assignments and transfers made in Article I are given for the purpose of securing the payment of the following, in such order of priority as Lender may determine in its sole discretion (the "Debt"):

- (a) the indebtedness evidenced by the Note in lawful money of the United States of America;
- (b) interest, default interest, late charges and other sums, as provided in the Note, this Security Instrument or the Other Security Documents (defined below);
- (c) the Default Consideration (as defined in the Note), if any;
- (d) all other moneys agreed or provided to be paid by Borrower in the Note, this Security Instrument or the Other Security Documents;
- (e) all sums advanced pursuant to this Security Instrument to protect and preserve the Property and the lien and the security interest created hereby; and
- (f) all sums advanced and costs and expenses incurred by Lender in connection with the Debt or any part thereof, any renewal, extension, or change of or substitution for the Debt or any part thereof, or the acquisition or perfection of the security therefor, whether made or incurred at the request of Borrower or Lender.

Section 2.2 Other Obligations. This Security Instrument and the grants, assignments and transfers made in Article I are also given for the purpose of securing the performance of the following (the "Other Obligations"):

- (a) all other obligations of Borrower contained herein;

(b) each obligation of Borrower contained in the Note and in the Other Security Documents; and

(c) each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, this Security Instrument or the Other Security Documents.

Section 2.3 Debt and Other Obligations. Borrower's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively below as the "Obligations".

Section 2.4 Payments. Unless payments are made in the required amount in immediately available funds at the place where the Note is payable, remittances in payment of all or any part of the Debt shall not, regardless of any receipt or credit issued therefor, constitute payment until the required amount is actually received by Lender in funds immediately available at the place where the Note is payable (or any other place as Lender, in Lender's sole discretion, may have established by delivery of written notice thereof to Borrower) and shall be made and accepted subject to the condition that any check or draft may be handled for collection in accordance with the practice of the collecting bank or banks. Acceptance by Lender of any payment in an amount less than the amount then due shall be deemed an acceptance on account only, and the failure to pay the entire amount then due shall be and continue to be an Event of Default.

### ARTICLE III

#### BORROWER COVENANTS

Borrower covenants and agrees that:

Section 3.1 Payment of Debt. Borrower will pay the Debt at the time and in the manner provided in the Note and in this Security Instrument.

Section 3.2 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Note and (b) all and any of the documents other than the Note or this Security Instrument now or hereafter executed by Borrower and/or others and by or in favor of Lender, which wholly or partially secure or guaranty payment of the Note (the "Other Security Documents"), are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein.

Section 3.3 Insurance.

(a) Borrower shall obtain and maintain, or cause to be maintained, insurance for Borrower and the Property providing at least the following coverages:

(i) Property Insurance. Insurance with respect to the Improvements and building equipment insuring against any peril now or hereafter included within the classification "All Risks of Physical Loss" in amounts at all times sufficient to prevent Lender from becoming a co-insurer within the terms of the applicable policies and under

applicable law, but in any event such insurance shall be maintained in an amount which, after application of deductible, shall be equal to the full insurable value of the Improvements and building equipment, the term "full insurable value" to mean the actual replacement cost of the Improvements and building equipment (without taking into account any depreciation, and exclusive of excavations, footings and foundations, landscaping and paving) determined annually by an insurer, a recognized independent insurance broker or an independent appraiser selected and paid by Borrower and in no event less than the coverage required pursuant to the terms of any Lease;

(ii) Liability Insurance. Comprehensive general liability insurance, including bodily injury, death and property damage liability, insurance against any and all claims, including all legal liability to the extent insurable and imposed upon Lender and all court costs and attorneys' fees and expenses, arising out of or connected with the possession, use, leasing, operation, maintenance or condition of the Property in such amounts as are generally available at commercially reasonable premiums and are generally required by institutional lenders for properties comparable to the Property but in any event for a combined single limit of at least \$5,000,000;

(iii) Workers' Compensation Insurance. Statutory workers' compensation insurance with respect to any work on or about the Property;

(iv) Business Interruption Insurance. Business income insurance (A) with loss payable to Lender; (B) covering all risks required to be covered by the insurance provided for in subsection (i) above for a period commencing at the time of loss for such length of time as it takes to repair or replace with the exercise of due diligence and dispatch; (C) containing an extended period of indemnity endorsement which provides that after the physical loss to the Improvements and Personal Property has been repaired, the continued loss of income will be insured until such income either returns to the same level it was at prior to the loss, or the expiration of eighteen (18) months from the date that the Property is repaired or replaced and operations are resumed, whichever first occurs, and notwithstanding that the policy may expire prior to the end of such period; and (D) in an amount equal to one hundred percent (100%) of the projected gross income from the Property for a period from the date of loss to a date (assuming total destruction) which is eighteen (18) months from the date that the Property is repaired or replaced and operations are resumed. The amount of such business income insurance shall be determined prior to the date hereof and at least once each year thereafter based on Borrower's reasonable estimate of the gross income from the Property for the succeeding eighteen (18) month period, based upon the assumption that no casualty has or will occur. All proceeds payable to Lender pursuant to this subsection shall be held by Lender and shall be applied to the obligations secured by the Loan documents from time to time due and payable hereunder and under the Note and the Other Security Documents and otherwise as determined by Lender in its sole discretion; provided, however, that nothing herein contained shall be deemed to relieve Borrower of its obligations to pay the obligations secured by the Loan documents on the respective dates of payment provided for herein and in the Note and the Other Security Documents except to the extent such amounts are actually paid out of the proceeds of such business income insurance;

(v) Boiler and Machinery Insurance. Broad form boiler and machinery insurance (without exclusion for explosion) covering all boilers or other pressure vessels, machinery, and equipment located in, on or about the Property and insurance against loss of occupancy or use arising from any breakdown in such amounts as are generally required by institutional lenders for properties comparable to the Property;

(vi) Flood Insurance. If any portion of the Improvements is located in an area identified by the Secretary of Housing and Urban Development or any successor thereto as an area having special flood hazards pursuant to the Flood Insurance Acts, flood insurance in an amount at least equal to the lesser of (A) the principal balance of the Note, or (B) the maximum limit of coverage available for the Property under the National Flood Insurance Act of 1968, The Flood Disaster Protection Act of 1973 or the National Flood Insurance Reform Act of 1994, as each may be amended;

(vii) Builder's Risk Insurance. At all times during which structural construction, repairs or alterations are being made with respect to the Improvements (A) owner's contingent or protective liability insurance covering claims not covered by or under the terms or provisions of the above mentioned commercial general liability insurance policy; and (B) the insurance provided for in Subsection 3.3(a)(i) written in a so-called builder's risk completed value form (1) on a non-reporting basis, (2) against all risks insured against pursuant to Subsection 3.3(a)(i), (3) including permission to occupy the Property, and (4) with an agreed amount endorsement waiving co-insurance provisions; and

(viii) Other Insurance. Such other insurance with respect to the Property against loss or damage of the kinds from time to time customarily insured against and in such amounts as are required by institutional lenders for properties comparable to the Property.

The comprehensive all risk insurance and business income insurance policies required under subsections (i) and (iv) above shall be required to cover perils of terrorism and acts of terrorism (for the amounts set forth in subsections (i) and (iv) above and with deductibles no greater than those provided in subsections (i) and (iv) above).

(b) All insurance provided for in Subsection 3.3(a) hereof shall be obtained under valid and enforceable policies (the "**Policies**" or in the singular, the "**Policy**"), and shall be issued by one or more domestic primary insurer(s) having (i) a general policy rating of A or better and a financial class of VI or better by A.M. Best Company, Inc. (or if a rating of A.M. Best Company, Inc. is no longer available, a similar rating from a similar or successor service) and (ii) a claims paying ability rating by a credit rating agency approved by Lender (a "**Rating Agency**") of not less than AA by Standard & Poor's Ratings Services or such comparable rating by such other Rating Agency. All insurers providing insurance required by this Security Instrument shall be authorized to issue insurance in the state in which the Property is located. The Policy referred to in Subsection 3.3(a)(ii) above shall name Lender as an additional named insured and the Policies referred to in Subsection 3.3(a)(i), (iv), (v), (vi) and (vii), and as applicable (viii), above shall provide that all proceeds be payable to Lender as set forth in Section 3.7 hereof. The Policies referred to in Subsections 3.3(a)(i), (v), (vi) and (vii) shall also



contain: (i) a standard "non-contributory mortgagee" endorsement or its equivalent relating, *inter alia*, to recovery by Lender notwithstanding the negligent or willful acts or omission of Lender; (ii) to the extent available at commercially reasonable rates, a waiver of subrogation endorsement as to Lender; and (iii) an endorsement providing for a deductible per loss of an amount not more than that which is customarily maintained by prudent owners of similar properties in the general vicinity of the Property, but in no event in excess of \$10,000. The Policy referred to in Subsection 3.3(a)(i) above shall provide coverage for contingent liability from Operation of Building Laws, Demolition Costs and Increased Cost of Construction Endorsements together with "Ordinance or Law Coverage" with "Time Element", "Loss to the Undamaged Portion of the Building", "Demolition Cost" and "Increased Cost of Construction" endorsements, if any of the Improvements or any part thereof or the use of the Property shall at any time constitute legal non-conforming structures or uses under applicable law, in the amount of coverage requested by Lender. All Policies shall contain (i) a provision that such Policies shall not be cancelled or terminated, nor shall they expire, without at least thirty (30) days' prior written notice to Lender in each instance; and (ii) include effective waivers by the insurer of all claims for Insurance Premiums (defined below) against any loss payees, additional insureds and named insureds (other than Borrower). Certificates of insurance with respect to all renewal and replacement Policies shall be delivered to Lender not less than twenty (20) days prior to the expiration date of any of the Policies required to be maintained hereunder, which certificates shall bear notations evidencing payment of applicable premiums (the "Insurance Premiums"). Originals or certificates of such replacement Policies shall be delivered to Lender promptly after Borrower's receipt thereof but in any case within thirty (30) days after the effective date thereof. If Borrower fails to maintain and deliver to Lender the original Policies or certificates of insurance required by this Security Instrument, upon ten (10) days' prior notice to Borrower, Lender may procure such insurance at Borrower's sole cost and expense.

(c) Borrower shall comply with all insurance requirements and shall not bring or keep or permit to be brought or kept any article upon any of the Property or cause or permit any condition to exist thereon which would be prohibited by an insurance requirement, or would invalidate the insurance coverage required hereunder to be maintained by Borrower on or with respect to any part of the Property pursuant to this Section 3.3.

#### Section 3.4 Payment of Taxes, etc.

(a) Borrower shall promptly pay all taxes, assessments, water rates, sewer rents, governmental impositions, and other charges, including without limitation vault charges and license fees for the use of vaults, chutes and similar areas adjoining the Land, now or hereafter levied or assessed or imposed against the Property or any part thereof (the "Taxes"), all ground rents, maintenance charges and similar charges, now or hereafter levied or assessed or imposed against the Property or any part thereof (the "Other Charges"), and all charges for utility services provided to the Property as same become due and payable. Borrower will deliver to Lender, promptly upon Lender's request, evidence satisfactory to Lender that the Taxes, Other Charges and utility service charges have been so paid or are not then delinquent. Borrower shall not suffer and shall promptly cause to be paid and discharged any lien or charge whatsoever which may be or become a lien or charge against the Property. Except to the extent sums sufficient to pay all Taxes and Other Charges have been deposited with Lender in accordance

with the terms of this Security Instrument, Borrower shall furnish to Lender paid receipts for the payment of the Taxes and Other Charges prior to the date the same shall become delinquent.

(b) After prior written notice to Lender, Borrower, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Taxes, provided that (i) no Event of Default has occurred and is continuing under the Note, this Security Instrument or any of the Other Security Documents, (ii) Borrower is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Taxes from Borrower and from the Property or Borrower shall have paid all of the Taxes under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Borrower is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, cancelled or lost, and (vi) Borrower shall have deposited with Lender adequate reserves for the payment of the Taxes, together with all interest and penalties thereon, unless Borrower has paid all of the Taxes under protest, or Borrower shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Lender to insure the payment of any contested Taxes, together with all interest and penalties thereon, taking into consideration the amount in the Escrow Fund available for payment of Taxes.

Section 3.5 Escrow Fund. In addition to the initial deposits with respect to Taxes and Insurance Premiums made by Borrower to Lender on the date hereof to be held by Lender in escrow, Borrower shall pay to Lender on the first day of each calendar month (a) one-twelfth of an amount which would be sufficient to pay the Taxes payable, or estimated by Lender to be payable, during the next ensuing twelve (12) months and (b) one-twelfth of an amount which would be sufficient to pay the Insurance Premiums due for the renewal of the coverage afforded by the Policies upon the expiration thereof (the amounts in (a) and (b) above shall be called the "Escrow Fund"). Borrower agrees to notify Lender immediately of any changes to the amounts, schedules and instructions for payment of any Taxes and Insurance Premiums of which it has or obtains knowledge and authorizes Lender or its agent to obtain the bills for Taxes directly from the appropriate taxing authority. The Escrow Fund and the payments of interest or principal or both, payable pursuant to the Note shall be added together and shall be paid as an aggregate sum by Borrower to Lender. Provided there are sufficient amounts in the Escrow Fund and no Event of Default exists, Lender shall be obligated to pay the Taxes and Insurance Premiums as they become due on their respective due dates on behalf of Borrower by applying' the Escrow Fund to the payments of such Taxes and Insurance Premiums required to be made by Borrower pursuant to Sections 3.3 and 3.4 hereof. If the amount of the Escrow Fund shall exceed the amounts due for Taxes and Insurance Premiums pursuant to Sections 3.3 and 3.4 hereof, Lender shall, in its discretion, return any excess to Borrower or credit such excess against future payments to be made to the Escrow Fund. In allocating such excess, Lender may deal with the person shown on the records of Lender to be the owner of the Property. If the Escrow Fund is not sufficient to pay the items set forth in (a) and (b) above, Borrower shall promptly pay to Lender, upon demand, an amount which Lender shall reasonably estimate as sufficient to make up the deficiency. The Escrow Fund shall not constitute a trust fund and may be commingled with other monies held by Lender. Unless otherwise required by Applicable Laws (defined in Section 3.11), no earnings or interest on the Escrow Fund shall be payable to

Borrower. Notwithstanding the foregoing, Borrower's obligation to make monthly deposits into the Escrow Fund shall be suspended so long as no Event of Default has occurred and is continuing.

**Section 3.6 Condemnation.** Borrower shall promptly give Lender notice of the actual or threatened commencement of any condemnation or eminent domain proceeding and shall deliver to Lender copies of any and all papers served in connection with such proceedings. Notwithstanding any taking by any public or quasi-public authority through eminent domain or otherwise (including but not limited to any transfer made in lieu of or in anticipation of the exercise of such taking), Borrower shall continue to pay the Debt at the time and in the manner provided for its payment in the Note and in this Security Instrument and the Debt shall not be reduced until any award or payment therefor shall have been actually received and applied by Lender, after the deduction of expenses of collection, to the reduction or discharge of the Debt. Borrower shall cause the award or payment made in any condemnation or eminent domain proceeding, which is payable to Borrower, to be paid directly to Lender. Lender shall not be limited to the interest paid on the award by the condemning authority but shall be entitled to receive out of the award interest at the rate or rates provided herein or in the Note. Lender may apply any award or payment to the reduction or discharge of the Debt whether or not then due and payable. If the Property is sold, through foreclosure or otherwise, prior to the receipt by Lender of the award or payment, Lender shall have the right, whether or not a deficiency judgment on the Note (to the extent permitted in the Note or herein) shall have been sought, recovered or denied, to receive the award or payment, or a portion thereof sufficient to pay the Debt.

**Section 3.7 Restoration After Casualty/Condemnation.** In the event of a casualty or a taking by eminent domain, the following provisions shall apply in connection with the Restoration (defined below) of the Property:

(a) If the Property shall be damaged or destroyed, in whole or in part, by fire or other casualty, or if the Property or any portion thereof is taken by the power of eminent domain Borrower shall give prompt notice of such damage or taking to Lender and shall promptly commence and diligently prosecute the completion of the repair and restoration of the Property as nearly as possible to the condition the Property was in immediately prior to such fire or other casualty or taking, with such alterations as may be approved by Lender (the "**Restoration**").

(b) The term "**Net Proceeds**" for purposes of this Section 3.7 shall mean: (i) the net amount of all insurance proceeds under the Policies carried pursuant to Subsections 3.3(a)(i), (iv), (v), (vi), (vii) and (viii) of this Security Instrument as a result of such damage or destruction, after deduction of Lender's reasonable costs and expenses (including, but not limited to reasonable counsel fees), if any, in collecting the same, or (ii) the net amount of all awards and payments received by Lender with respect to a taking referenced in Section 3.6 of this Security Instrument, after deduction of Lender's reasonable costs and expenses (including, but not limited to reasonable counsel fees), if any, in collecting the same, whichever the case may be. If (i) the Net Proceeds do not exceed \$50,000 (the "**Net Proceeds Availability Threshold**"); (ii) the costs of completing the Restoration as reasonably estimated by Borrower shall be less than or equal to the Net Proceeds; (iii) no Event of Default shall have occurred and be continuing under the Note,

this Security Instrument or any of the Other Security Documents; (iv) the Property and the use thereof after the Restoration will be in compliance with, and permitted under, all applicable zoning laws, ordinances, rules and regulations (including, without limitation, all applicable Environmental Laws (defined in Section 12.1)); (v) (A) in the event that the Net Proceeds are insurance proceeds, less than twenty-five percent (25%) of the total floor area of the Improvements has been damaged or destroyed, or rendered unusable as a result of such fire or other casualty; or (B) in the event that the Net Proceeds are condemnation awards, less than twenty-five percent (25%) of the Land constituting the Property is taken, such Land that is taken is located along the perimeter or periphery of the Property, no portion of the Improvements is located in such Lands, and such taking does not materially impair access to the Property; and (vi) Lender shall be satisfied that any operating deficits, including all scheduled payments of principal and interest under the Note which will be incurred with respect to the Property as a result of the occurrence of any such fire or other casualty or taking, whichever the case may be, will be covered out of (1) the Net Proceeds, or (2) other funds of Borrower, then the Net Proceeds will be disbursed directly to Borrower.

(c) If the Net Proceeds are greater than the Net Proceeds Availability Threshold or Borrower is not otherwise entitled to have the Net Proceeds disbursed directly to Borrower pursuant to Subsection 3.7(b), such Net Proceeds shall be forthwith paid to Lender to be held by Lender in a segregated account to be made available to Borrower for the Restoration in accordance with the provisions of this Subsection 3.7(c).

The Net Proceeds held by Lender pursuant to this Subsection 3.7(c) shall be made available to Borrower for payment or reimbursement of Borrower's expenses in connection with the Restoration, subject to the following conditions:

(i) no Event of Default shall have occurred and be continuing under the Note, this Security Instrument or any of the Other Security Documents;

(ii) Lender shall, within a reasonable period of time prior to request for initial disbursement, be furnished with an estimate of the cost of the Restoration accompanied by an independent architect's certification as to such costs and appropriate plans and specifications for the Restoration, such plans and specifications and cost estimates to be subject to Lender's approval, not to be unreasonably withheld or delayed;

(iii) the Net Proceeds, together with any cash or cash equivalent deposited by Borrower with Lender, are sufficient to cover the cost of the Restoration as such costs are certified by the independent architect;

(iv) Net Proceeds are less than the then outstanding principal balance of the Note;

(v) (A) in the event that the Net Proceeds are insurance proceeds, less than twenty-five percent (25%) of the total floor area of the Improvements has been damaged or destroyed, or rendered unusable as a result of such fire or other casualty; or (B) in the event that the Net Proceeds are condemnation awards, less than twenty-five percent (25%) of the Land constituting the Property is taken, such Land that is taken is located

along the perimeter or periphery of the Property, no portion of the Improvements is located in such Lands and such taking does not materially impair access to the Property;

(vi) Lender shall be satisfied that any operating deficits, including all scheduled payments of principal and interest under the Note which will be incurred with respect to the Property as a result of the occurrence of any such fire or other casualty or taking, whichever the case may be, will be covered out of (1) the Net Proceeds, or (2) other funds of Borrower;

(vii) Lender shall be satisfied that, upon the completion of the Restoration, the net cash flow of the Property will be restored to a level sufficient to cover all carrying costs and operating expenses of the Property, including, without limitation, debt service on the Note and all required replacement reserves, reserves for tenant improvements and leasing commissions;

(viii) the Restoration can reasonably be completed on or before the earliest to occur of (A) six (6) months prior to the Maturity Date (as defined in the Note), (B) the earliest date required for such completion under the terms of any Major Leases (defined below) and (C) such time as may be required under applicable zoning law, ordinance, rule or regulation in order to repair and restore the Property to as nearly as possible the condition it was in immediately prior to such fire or other casualty or to such taking, as applicable; and

(ix) the Property and the use thereof after the Restoration will be in compliance with, and permitted under, all applicable zoning laws, ordinances, rules and regulations (including, without limitation, all applicable Environmental Laws (defined in Section 12.1)).

(d) The Net Proceeds held by Lender until disbursed in accordance with the provisions of this Section 3.7 shall constitute additional security for the Obligations. The Net Proceeds (other than the Net Proceeds paid under the Policy described in Subsection 3.3(a)(iv) which shall be applied by Lender pursuant to and in accordance with the provisions of Subsection 3.3(a)(iv)) shall be disbursed by Lender to, or as directed by, Borrower, in an amount equal to the costs actually incurred from time to time for work in place as part of the Restoration less customary retainage from time to time during the course of the Restoration, not more frequently than once per month, upon receipt of evidence satisfactory to Lender that (A) all materials installed and work and labor performed (except to the extent that they are to be paid for out of the requested disbursement) in connection with the Restoration have been paid for in full, and (B) there exist no notices of pendency, stop orders, mechanic's or materialman's liens or notices of intention to file same, or any other liens or encumbrances of any nature whatsoever on the Property arising out of the Restoration which have not either been fully bonded and discharged of record or in the alternative fully insured to the satisfaction of Lender by the title company insuring the lien of this Security Instrument. Final payment shall be made after submission to Lender of all licenses, permits, certificates of occupancy and other required approvals of governmental authorization having jurisdiction and Casualty Consultant's (as defined below) certification that the Restoration has been fully completed.

(e) Lender shall have the use of the plans and specifications and all permits, licenses and approvals required or obtained in connection with the Restoration. The identity of the contractors, subcontractors and materialmen engaged in the Restoration, as well as the contracts under which they have been engaged, shall be subject to prior review and acceptance by Lender and an independent consulting engineer selected by Lender (the "Casualty Consultant"), such acceptance not to be unreasonably withheld or delayed. All costs and expenses incurred by Lender in connection with making the Net Proceeds available for the Restoration including, without limitation, reasonable counsel fees and disbursements and the Casualty Consultant's fees, shall be paid by Borrower.

(f) If at any time the Net Proceeds or the undisbursed balance thereof shall not, in the reasonable opinion of Lender, be sufficient to pay in full the balance of the costs which are estimated by the Casualty Consultant to be incurred in connection with the completion of the Restoration, Borrower shall deposit the deficiency (the "Net Proceeds Deficiency") with Lender before any further disbursement of the Net Proceeds shall be made. The Net Proceeds Deficiency deposited with Lender shall be held by Lender and shall be disbursed for costs actually incurred in connection with the Restoration on the same conditions applicable to the disbursement of the Net Proceeds, and until so disbursed pursuant to this Section 3.7 shall constitute additional security for the Obligations.

(g) Except upon the occurrence and continuance of an Event of Default, Borrower shall settle any insurance claims with respect to the Net Proceeds which in the aggregate are less than the Net Proceeds Availability Threshold. Lender shall have the right to participate in and reasonably approve any settlement for insurance claims with respect to the Net Proceeds which in the aggregate are greater than or equal to the Net Proceeds Availability Threshold. If an Event of Default shall have occurred and be continuing, Borrower hereby irrevocably empowers Lender, in the name of Borrower as its true and lawful attorney-in-fact, to file and prosecute such claim and to collect and to make receipt for any such payment. If the Net Proceeds are received by Borrower, such Net Proceeds shall, until the completion of the related work, be held in trust for Lender and shall be segregated from other funds of Borrower to be used to pay for the cost of the Restoration in accordance with the terms hereof.

(h) The excess, if any, of the Net Proceeds and the remaining balance, if any, of the Net Proceeds Deficiency deposited with Lender after (i) the Casualty Consultant certifies to Lender that the Restoration has been completed in accordance with the provisions of this Section 3.7, and (ii) the receipt by Lender of evidence satisfactory to Lender that all costs incurred in connection with the Restoration have been paid in full and all required permits, licenses, certificates of occupancy and other required approvals of governmental authorities having jurisdiction have been issued, shall be remitted by Lender to Borrower, provided no Event of Default shall have occurred and shall be continuing under the Note, this Security Instrument or any of the Other Security Documents.

(i) All Net Proceeds not required (i) to be made available for the Restoration or (ii) to be returned to Borrower as excess Net Proceeds pursuant to Subsection 3.7(h) shall be retained and applied by Lender toward the payment of the Debt whether or not then due and payable in such order, priority and proportions as Lender in its discretion shall deem proper or, at the discretion of Lender, the same shall be paid, either in whole or in part, to Borrower. If

Lender shall receive and retain Net Proceeds, the lien of this Security Instrument shall be reduced only by the amount received and retained by Lender and actually applied by Lender in reduction of the Debt.

### Section 3.8 Leases and Rents.

(a) Borrower may enter into a proposed Lease (including the renewal or extension of an existing Lease (a "**Renewal Lease**")) without the prior written consent of Lender, provided such proposed Lease or Renewal Lease (i) provides for rental rates and terms comparable to existing local market rates and terms (taking into account the type and quality of the tenant) as of the date such Lease is executed by Borrower (unless, in the case of a Renewal Lease, the rent payable during such renewal, or a formula or other method to compute such rent, is provided for in the original Lease), (ii) is an arms-length transaction with a bona fide, independent third party tenant, (iii) does not have a materially adverse effect on the value of the Property taken as a whole, (iv) is subject and subordinate to the Security Instrument and the lessee thereunder agrees to attorn to Lender, and (v) is written on the standard form of lease approved by Lender. All proposed Leases which do not satisfy the requirements set forth in this Subsection 3.8(a) shall be subject to the prior approval of Lender and its counsel, at Borrower's expense. Borrower shall promptly deliver to Lender copies of all Leases which are entered into pursuant to this Subsection together with Borrower's certification that it has satisfied all of the conditions of this Subsection.

(b) Borrower (i) shall observe and perform all the obligations imposed upon the lessor under the Leases and shall not do or permit to be done anything to impair the value of any of the Leases as security for the Debt; (ii) upon request, shall promptly send copies to Lender of all notices of default which Borrower shall send or receive thereunder; (iii) shall enforce all of the material terms, covenants and conditions contained in the Leases upon the part of the tenant thereunder to be observed or performed, (iv) shall not collect any of the Rents more than one (1) month in advance (except security deposits shall not be deemed Rents collected in advance); (v) shall not execute any other assignment of the lessor's interest in any of the Leases or the Rents; and (vi) shall not consent to any assignment of or subletting under any Leases not in accordance with their terms, without the prior written consent of Lender.

(c) Borrower may, without the consent of Lender, amend, modify or waive the provisions of any Lease or terminate, reduce rents under, accept a surrender of space under, or shorten the term of, any Lease (including any guaranty, letter of credit or other credit support with respect thereto) provided that such action (taking into account, in the case of a termination, reduction in rent, surrender of space or shortening of term, the planned alternative use of the affected space) does not have a materially adverse effect on the value of the Property taken as a whole, and provided that such Lease, as amended, modified or waived, is otherwise in compliance with the requirements of this Security Instrument and any subordinate agreement binding upon Lender with respect to such Lease. A termination of a Lease with a tenant who is in default beyond applicable notice and grace periods shall not be considered an action which has a materially adverse effect on the value of the Property taken as a whole. Any amendment, modification, waiver, termination, rent reduction, space surrender or term shortening which does not satisfy the requirements set forth in this Subsection shall be subject to the prior approval of Lender and its counsel, at Borrower's expense. Borrower shall promptly deliver to Lender

copies of amendments, modifications and waivers which are entered into pursuant to this Subsection together with Borrower's certification that it has satisfied all of the conditions of this Subsection.

(d) Notwithstanding anything contained herein to the contrary, Borrower shall not, without the prior written consent of Lender, enter into, renew, extend, amend, modify, waive any provisions of, terminate, reduce rents under, accept a surrender of space under, or shorten the term of, any Major Lease. The term "**Major Lease**" shall mean any Lease demising in the aggregate more than the lesser of (i) 15,000 rentable square feet or (ii) fifteen percent (15%) of the total rentable square feet at the Property.

Section 3.9 **Maintenance and Use of Property.** Borrower shall cause the Property to be maintained in a good and safe condition and repair. The Improvements and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Personal Property) without the consent of Lender. Borrower shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any casualty, or become damaged, worn or dilapidated or which may be affected by any proceeding of the character referred to in Section 3.6 hereof and shall complete and pay for any structure at any time in the process of construction or repair on the Land. Borrower shall not initiate, join in, acquiesce in, or consent to any change in any private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Property or any part thereof. If under applicable zoning provisions the use of all or any portion of the Property is or shall become a nonconforming use, Borrower will not cause or permit the nonconforming use to be discontinued or the nonconforming Improvement to be abandoned without the express written consent of Lender.

Section 3.10 **Waste.** Borrower shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or give cause for cancellation of any Policy, or do or permit to be done thereon anything that may in any way impair the value of the Property or the security of this Security Instrument. Borrower will not, without the prior written consent of Lender, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

#### Section 3.11 **Compliance With Laws.**

(a) Borrower shall promptly comply with all existing and future federal, state and local laws, orders, ordinances, governmental rules and regulations or court orders affecting Borrower, the Property, or the use thereof, including, without limitation, Prescribed Laws (collectively, "**Applicable Laws**"). The term "**Prescribed Laws**" shall mean, collectively, (a) the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56) (The USA PATRIOT Act), (b) Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to



Commit, or Support Terrorism, (c) the International Emergency Economic Power Act, 50 U.S.C. §1701 et. seq. and (d) all other legal requirements relating to money laundering or terrorism.

(b) Borrower shall from time to time, upon Lender's request, provide Lender with evidence reasonably satisfactory to Lender that each of Borrower and the Property complies with all Applicable Laws or is exempt from compliance with Applicable Laws.

(c) Notwithstanding any provisions set forth herein or in any document regarding Lender's approval of alterations of the Property, Borrower shall not alter the Property in any manner which would materially increase Borrower's responsibilities for compliance with Applicable Laws without the prior written approval of Lender. Lender's approval of the plans, specifications, or working drawings for alterations of the Property shall create no responsibility or liability on behalf of Lender for their completeness, design, sufficiency or their compliance with Applicable Laws. The foregoing shall apply to tenant improvements constructed by Borrower or by any of its tenants. Lender may condition any such approval upon receipt of a certificate of compliance with Applicable Laws from an independent architect, engineer, or other person acceptable to Lender.

(d) Borrower shall give prompt notice to Lender of the receipt by Borrower of any notice related to a violation of any Applicable Laws and of the commencement of any proceedings or investigations which relate to compliance with Applicable Laws.

(e) After prior written notice to Lender, Borrower, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the Applicable Laws affecting the Property, provided that (i) no Event of Default has occurred and is continuing under the Note, this Security Instrument or any of the Other Security Documents; (ii) Borrower is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property; (iii) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Borrower or the Property is subject and shall not constitute a default thereunder; (iv) neither the Property, any part thereof or interest therein, any of the tenants or occupants thereof, nor Borrower shall be affected in any material adverse way as a result of such proceeding; (v) non-compliance with the Applicable Laws shall not impose civil or criminal liability on Borrower or Lender; and (vi) Borrower shall have furnished to Lender all other items reasonably requested by Lender.

### Section 3.12 Books and Records.

(a) Borrower and any Guarantors (defined in Subsection 10.1(e)) and Indemnitor(s) (defined in Section 13.4), if any, shall keep adequate books and records of account in accordance with generally accepted accounting principles ("GAAP"), or in accordance with other methods acceptable to Lender in its sole discretion, consistently applied and furnish to Lender:

(i) monthly, or if the Loan (defined below) has been securitized or sold as a whole loan by Lender, quarterly and annual certified rent rolls signed and dated by Borrower, detailing the names of all tenants of the Improvements, the portion of

Improvements occupied by each tenant, the base rent and any other charges payable under each Lease and the term of each Lease, including the expiration date, the extent to which any tenant is in default under any Lease, and any other information as is reasonably required by Lender, within twenty (20) days after the end of each calendar month, thirty (30) days after the end of each fiscal quarter or sixty (60) days after the close of each fiscal year of Borrower, as applicable;

(ii) on a monthly basis, operating statements of the Property for the immediately preceding month (and for previous periods if required by Lender), or if the Loan has been securitized or sold as a whole loan by Lender, quarterly and annual operating statements of the Property, all of which shall be prepared and certified by Borrower in the form required by Lender, detailing the revenues received, the expenses incurred and the net operating income before and after debt service (principal and interest) and major capital improvements for each month and containing appropriate year to date information, within twenty (20) days after the end of each calendar month, thirty (30) days after the end of each fiscal quarter or sixty (60) days after the close of each fiscal year of Borrower, as applicable;

(iii) an annual operating statement of the Property detailing the total revenues received, total expenses incurred, total cost of all capital improvements, total debt service and total cash flow, to be prepared and certified by Borrower in the form required by Lender, or if required by Lender, an audited annual operating statement prepared and certified by an independent certified public accountant acceptable to Lender, within sixty (60) days after the close of each fiscal year of Borrower;

(iv) quarterly and annual balance sheet and profit and loss statements of Borrower, any Guarantors and any Indemnitor(s) in the form required by Lender, prepared and certified by the respective Borrower, Guarantors and/or Indemnitor(s), or if required by Lender, audited financial statements prepared by an independent certified public accountant acceptable to Lender, within thirty (30) days after the end of each fiscal quarter or sixty (60) days after the close of each fiscal year of Borrower, Guarantors and Indemnitor(s), as the case may be; and

(v) an annual operating budget presented on a monthly basis consistent with the annual operating statement described above for the Property, including cash flow projections for the upcoming year, and all proposed capital replacements and improvements at least fifteen (15) days prior to the start of each fiscal year.

(b) Upon request from Lender, Borrower, any Guarantor and any Indemnitor shall furnish in a timely manner to Lender:

(i) a property management report for the Property, showing the number of inquiries made and/or rental applications received from tenants or prospective tenants and deposits received from tenants and any other information requested by Lender, in reasonable detail and certified by Borrower (or an officer, general partner, member or principal of Borrower if Borrower is not an individual) under penalty of perjury to be true and complete, but no more frequently than quarterly; and

(ii) an accounting of all security deposits held in connection with any Lease of any part of the Property, including the name and identification number of the accounts in which such security deposits are held, the name and address of the financial institutions in which such security deposits are held and the name of the person to contact at such financial institution, along with any authority or release necessary for Lender to obtain information regarding such accounts directly from such financial institutions.

(c) Borrower, any Guarantor and any Indemnitor shall furnish Lender with such other additional financial or management information (including State and Federal tax returns) as may, from time to time, be reasonably required by Lender in form and substance satisfactory to Lender.

(d) Borrower, any Guarantor and any Indemnitor shall furnish to Lender and its agents convenient facilities for the examination and audit of any such books and records.

(e) Borrower acknowledges the importance to Lender of the timely delivery of each of the items required by this Section 3.12 (each, a "**Required Financial Item**" and collectively, the "**Required Financial Items**"). In the event Borrower fails to deliver to Lender any of the Required Financial Items within the time frame specified herein (each such event, a "**Reporting Failure**"), in addition to constituting an Event of Default hereunder and without limiting Lender's other rights and remedies with respect to the occurrence of such an Event of Default, Borrower shall pay to Lender the sum of \$1,000.00 per occurrence for each Reporting Failure. It shall constitute a further Event of Default hereunder if any such payment is not received by Lender within thirty (30) days of the date on which such payment is due, and Lender shall be entitled to the exercise of all of its rights and remedies provided hereunder.

(f) In the event that two (2) Reporting Failures occur during any twelve (12) month period during the term of the Loan, Borrower agrees to establish a lockbox and lockbox account pursuant to Lender's requirements, each in the name of Lender, and to execute Lender's standard form Cash Management Agreement, together with any documentation ancillary thereto as required by Lender, including, without limitation, a lockbox agreement with a bank acceptable to Lender, signature cards and letters to tenants, credit card companies and other account receivable counterparties directing them to pay all rents, receivables and other sums directly to the lockbox account.

**Section 3.13 Payment For Labor and Materials.** Borrower will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials incurred in connection with the Property and never permit to exist in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or additional lien or security interest other than the liens or security interests hereof, except for the Permitted Exceptions (defined below).

**Section 3.14 Performance of Other Agreements.** Borrower shall observe and perform each and every term to be observed or performed by Borrower pursuant to the terms of any agreement or recorded instrument affecting or pertaining to the Property, or given by

Borrower to Lender for the purpose of further securing an Obligation secured hereby and any amendments, modifications or changes thereto.

Section 3.15 Change of Name, Identity or Structure. Except as may be permitted under Article 8 hereof, Borrower will not change Borrower's name, identity (including its trade name or names) or, if not an individual, Borrower's corporate, partnership or other structure without first (a) notifying the Lender of such change in writing at least thirty (30) days prior to the effective date of such change, (b) taking all action required by Lender for the purpose of perfecting or protecting the lien and security interest of Lender and (c) in the case of a change in Borrower's structure, without first obtaining the prior written consent of the Lender. Borrower shall promptly notify Lender in writing of any change in its organizational identification number. If Borrower does not now have an organizational identification number and later obtains one, Borrower shall promptly notify Lender in writing of such organizational identification number.

Section 3.16 Existence. Borrower will continuously maintain (a) its existence and shall not dissolve or permit its dissolution, (b) its rights to do business in the state where the Property is located and (c) its franchises and trade names, if any.

Section 3.17 Management. The management of the Property shall be by either: (a) Borrower or an entity affiliated with Borrower approved by Lender for so long as Borrower or said affiliated entity is managing the Property in a first class manner; or (b) a professional property management company approved by Lender. Such management by an affiliated entity or a professional property management company shall be pursuant to a written agreement approved by Lender. In no event shall any manager be appointed, removed or replaced or the terms of any management agreement modified or amended without the prior written consent of Lender. Lender shall have the right to immediately terminate, or to direct Borrower to immediately terminate, such management contract and to retain, or to direct Borrower to retain, a new management agent approved by Lender (i) upon the occurrence of an Event of Default or in the event of default under any management contract then in effect or (ii) in the event that the Debt Service Coverage Ratio (as defined below) shall at any time be less than 1.05 to 1.00 for three (3) consecutive quarters. "Debt Service Coverage Ratio" means the ratio of (A) Lender's estimated net underwritable cash flow from the Property over a trailing twelve (12) month period (as determined by Lender in its reasonable discretion and in accordance with the requirements of any Rating Agency selected by Lender in its sole discretion) adjusted, if necessary, to reflect the results of an audit of the Property cash flows, over (B) the sum of twelve (12) regularly scheduled debt service payments under the Note. All Rents generated by or derived from the Property shall first be utilized solely for current expenses directly attributable to the ownership and operation of the Property, including, without limitation, current expenses relating to Borrower's liabilities and obligations with respect to the Note, this Security Instrument and the Other Security Documents, and none of the Rents generated by or derived from the Property shall be diverted by Borrower and utilized for any other purpose unless all such current expenses attributable to the ownership and operation of the Property have been fully paid and satisfied.

Section 3.18 ERISA. Borrower shall not engage in any transaction which would cause any obligation, or action taken or to be taken, hereunder (or the exercise by Lender of any of its rights under the Note, this Security Instrument or the Other Security Documents) to

be a non-exempt (under a statutory or administrative class exemption) prohibited transaction under the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"). Borrower shall deliver to Lender such certifications or other evidence from time to time throughout the term of the loan, as requested by Lender in its sole discretion, that (A) Borrower is not an "employee benefit plan" as defined in Section 3(3) of ERISA, which is subject to Title I of ERISA, or a "governmental plan" within the meaning of Section 3(32) of ERISA; (B) Borrower is not subject to any state statute regulating investments of, or fiduciary obligations with respect to, governmental plans; and (C) one or more of the following circumstances is true:

(i) Equity interests in Borrower are publicly offered securities, within the meaning of 29 C.F.R. §2510.3-101(b)(2);

(ii) Less than twenty-five percent (25%) of each outstanding class of equity interests in Borrower is held by "benefit plan investors" within the meaning of 29 C.F.R. §2510.3-101(f)(2); or

(iii) Borrower qualifies as an "operating company" or a "real estate operating company" within the meaning of 29 C.F.R. §2510.3-101(c) or (e).

#### **ARTICLE IV**

##### **SPECIAL COVENANTS**

Borrower represents, covenants and agrees that:

Section 4.1 Property Use. The Property shall be used only as a medical office building and for no other use, without the prior written consent of Lender.

Section 4.2 Single Purpose Entity. It has not since the date of its formation and shall not:

(a) fail to be organized solely for the purpose of (i) acquiring, developing, owning, managing or operating the Property, (ii) entering into this Security Instrument and the documents related hereto, and (iii) engaging in any activity that is incidental, necessary or appropriate to accomplish the foregoing;

(b) engage in any business or activity other than the ownership, operation and maintenance of the Property, and activities incidental thereto;

(c) acquire or own any material assets other than (i) the Property, and (ii) such incidental Personal Property as may be necessary for the operation of the Property;

(d) merge into or consolidate with any person or entity or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;

(e) fail to preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or

formation, and qualification to do business in the state where the Property is located, if applicable, or without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of Borrower's Partnership Agreement, Articles or Certificate of Incorporation, Articles of Organization, Certificate of Formation, Operating Agreement or similar organizational documents, as the case may be;

(f) own, form or acquire any subsidiary or make any investment in, any person or entity;

(g) commingle its assets with the assets of any of its members, general partners, affiliates, principals or of any other person or entity nor fail to hold all of its assets in its own name;

(h) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Debt, except for trade payables in the ordinary course of its business of owning and operating the Property, provided that such debt is not evidenced by a note and is paid when due;

(i) become insolvent or fail to pay its debts and liabilities from its assets as the same shall become due;

(j) fail to maintain its records, books of account and bank accounts separate and apart from those of the members, partners, principals and affiliates of Borrower, the affiliates of a member, partner or principal of Borrower, and any other person or entity or fail to maintain such books and records in the ordinary course of its business;

(k) enter into any contract or agreement with any member, general partner, principal or affiliate of Borrower, Guarantor or Indemnitor, or any member, general partner, principal or affiliate thereof, except upon terms and conditions that are intrinsically fair, commercially reasonable and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or affiliate of Borrower, Guarantor or Indemnitor, or any member, general partner, principal or affiliate thereof;

(l) seek the dissolution or winding up in whole, or in part, of Borrower;

(m) fail to correct any known misunderstandings regarding the separate identity of Borrower from any member, general partner, principal or affiliate thereof or any other person;

(n) guaranty or become obligated for the debts of any other person or entity or hold out its credit as being able to satisfy the debts of another person or entity;

(o) make any loans or advances to any third party, including any member, general partner, principal or affiliate of Borrower, or any member, general partner, principal or affiliate thereof, nor buy or hold evidence of indebtedness issued by any other person or entity (other than cash or investment grade securities);

(p) fail to file its own tax returns, nor file a consolidated federal income tax return with any other entity, unless required by law;

(q) fail to hold itself out to the public as a legal entity separate and distinct from any other entity or person, fail to conduct its business solely in its own name, mislead others as to the identity with which such other party is transacting business, or suggest that Borrower is responsible for the debts of any third party (including any member, general partner, principal or affiliate of Borrower, or any member, general partner, principal or affiliate thereof);

(r) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(s) share any common logo with or hold itself out as or be considered as a department or division of (i) any general partner, principal, member or affiliate of Borrower, (ii) any affiliate of a general partner, principal or member of Borrower, or (iii) any other person or entity;

(t) fail to maintain separate financial statements and accounting records, showing its assets and liabilities separate and apart from those of any other person or entity;

(u) have its assets listed on the financial statement of any other entity;

(v) fail to observe all applicable organizational formalities;

(w) fail to pay the salaries of its own employees (if any) from its own funds;

(x) fail to maintain a sufficient number of employees in light of its contemplated business operations;

(y) fail to allocate fairly and reasonably any overhead expenses that are shared with an affiliate, including paying for office space and services performed by any employee of an affiliate;

(z) fail to use separate stationery, invoices, and checks bearing its own name;

(aa) pledge its assets for the benefit of any other person or entity, other than in connection with the loan secured hereby;

(bb) acquire the obligations or securities of any member, general partner, principal or affiliate of Borrower, Guarantor or Indemnitor, or any member, general partner, principal or affiliate thereof;

(cc) fail to maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other entity;

(dd) have any obligation to indemnify its partners, officers, directors or members, as the case may be, or have such an obligation only if it is fully subordinated to the

Debt and will not constitute a claim against it in the event that cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation;

(ee) fail, to the fullest extent permitted by law, to consider the interests of its creditors in connection with all actions if such entity is a corporation;

(ff) have any of its obligations guaranteed by any member, general partner, principal or affiliate except Guarantor or Indemnitor;

(gg) if Borrower is a single member limited liability company, fail to be organized in the State of Delaware; or

(hh) if Borrower is a single member limited liability company, fail to have a springing member which, upon the dissolution of the sole member of Borrower or the withdrawal or the disassociation of such sole member from Borrower, shall immediately become the sole member of Borrower.

## ARTICLE V

### REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants to Lender that:

Section 5.1 Warranty of Title. Borrower has good title to the Property and has the right to mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey the same and that Borrower possesses an unencumbered fee simple absolute estate in the Land and the Improvements and that it owns the Property free and clear of all liens, encumbrances and charges whatsoever except for those exceptions shown in the title insurance policy insuring the lien of this Security Instrument (the "Permitted Exceptions"). Borrower shall forever warrant, defend and preserve the title and the validity and priority of the lien of this Security Instrument and shall forever warrant and defend the same to Lender against the claims of all persons whomsoever.

Section 5.2 Legal Status and Authority. (a) Borrower is duly organized, validly existing and in good standing under the laws of its state of organization or incorporation; (ii) is duly qualified to transact business and is in good standing in the state where the Property is located; (iii) has all necessary approvals, governmental and otherwise, and full power and authority to own, operate and lease the Property; and (iv) is in compliance with all Prescribed Laws. Borrower (and the undersigned representative of Borrower, if any) has full power, authority and legal right to execute this Security Instrument, and to mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey the Property pursuant to the terms hereof and to keep and observe all of the terms of this Security Instrument on Borrower's part to be performed.

(b) Borrower's exact legal name is correctly set forth in the first paragraph of this Security Instrument. Borrower is an organization of the type specified in the first paragraph of this Security Instrument. Borrower is incorporated in or organized under the laws of the state specified in the first paragraph of this Security Instrument. Borrower's principal place of business and chief executive office, and the place where Borrower keeps its books and records, including recorded data of any kind or nature, regardless of the medium or recording, including



software, writings, plans, specifications and schematics, has been for the preceding four (4) months (or, if less than four (4) months, the entire period of the existence of Borrower) and will continue to be the address of Borrower set forth in the first paragraph of this Security Instrument (unless Borrower notifies Lender in writing at least thirty (30) days prior to the date of such change). Borrower's organizational identification number, if any, assigned by the state of incorporation or organization is 20080004DC.

**Section 5.3 Validity of Documents.** (a) The execution, delivery and performance of the Note, this Security Instrument and the Other Security Documents and the borrowing evidenced by the Note (i) are within the power and authority of Borrower; (ii) have been authorized by all requisite organizational action; (iii) have received all necessary approvals and consents, corporate, governmental or otherwise; (iv) will not violate, conflict with, result in a breach of or constitute (with notice or lapse of time, or both) a material default under any provision of law, any order or judgment of any court or governmental authority, the articles of incorporation, by-laws, partnership or trust agreement, articles of organization, operating agreement, or other governing instrument of Borrower, or any indenture, agreement or other instrument to which Borrower is a party or by which it or any of its assets or the Property is or may be bound or affected; (v) will not result in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of its assets, except the lien and security interest created hereby; and (vi) will not require any authorization or license from, or any filing with, any governmental or other body (except for the recordation of this Security Instrument in appropriate land records in the State where the Property is located and except for Uniform Commercial Code filings relating to the security interest created hereby); and (b) to the best knowledge of Borrower, the Note, this Security Instrument and the Other Security Documents constitute the legal, valid and binding obligations of Borrower.

**Section 5.4 Litigation.** There is no action, suit or proceeding, judicial, administrative or otherwise (including any condemnation or similar proceeding), pending or, to the best of Borrower's knowledge, threatened or contemplated against Borrower, a Guarantor, if any, an Indemnitor, if any, or against or affecting the Property that (a) has not been disclosed to Lender by Borrower in writing, and has a material adverse affect on the Property or Borrower's, any Guarantor's or any Indemnitor's ability to perform its obligations under the Note, this Security Instrument or the Other Security Documents, or (b) is not adequately covered by insurance, each as determined by Lender in its sole discretion.

**Section 5.5 Status of Property.**

(a) Borrower has obtained all necessary certificates, licenses and other approvals, governmental and otherwise, necessary for the operation of the Property and the conduct of its business and all required zoning, building code, land use, environmental and other similar permits or approvals, all of which are in full force and effect as of the date hereof and not subject to revocation, suspension, forfeiture or modification.

(b) The Property and the present and contemplated use and occupancy thereof are in full compliance with all applicable zoning ordinances, building codes, land use laws, Environmental Laws, Prescribed Laws and other similar laws.

(c) The Property is served by all utilities required for the current or contemplated use thereof. All utility service is provided by public utilities and the Property has accepted or is equipped to accept such utility service.

(d) All public roads and streets necessary for service of and access to the Property for the current or contemplated use thereof have been completed, are serviceable and all-weather and are physically and legally open for use by the public.

(e) The Property is served by public water and sewer systems.

(f) The Property is free from damage caused by fire or other casualty.

(g) All costs and expenses of any and all labor, materials, supplies and equipment used in the construction of the Improvements have been paid in full.

(h) Borrower has paid in full for, and is the owner of, all furnishings, fixtures and equipment (other than tenants' property) used in connection with the operation of the Property, free and clear of any and all security interests, liens or encumbrances, except the lien and security interest created hereby.

(i) All liquid and solid waste disposal, septic and sewer systems located on the Property are in a good and safe condition and repair and in compliance with all Applicable Laws.

(j) No portion of the Improvements is located in an area identified by the Secretary of Housing and Urban Development or any successor thereto as an area having special flood hazards pursuant to the Flood Insurance Acts or, if any portion of the Improvements is located within such area, Borrower has obtained and will maintain the insurance prescribed in Section 3.3 hereof.

(k) All the Improvements lie within the boundaries of the Land.

**Section 5.6 No Foreign Person.** Borrower is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended and the related Treasury Department regulations.

**Section 5.7 Separate Tax Lot.** The Property is assessed for real estate tax purposes as one or more wholly independent tax lot or lots, separate from any adjoining land or improvements not constituting a part of such lot or lots, and no other land or improvements is assessed and taxed together with the Property or any portion thereof.

**Section 5.8 Leases.** (a) Except as disclosed in the rent roll for the Property delivered to and approved by Lender in writing prior to the date hereof (i) Borrower is the sole owner of the entire lessor's interest in the Leases; (ii) the Leases are valid and enforceable and in full force and effect; (iii) all of the Leases are arms-length agreements with bona fide, independent third parties; (iv) no party under any Lease is in default; (v) all Rents due have been paid in full; (vi) the terms of all alterations, modifications and amendments to the Leases are reflected in the certified occupancy statement delivered to and approved by Lender; (vii) none of

the Rents reserved in the Leases have been assigned or otherwise pledged or hypothecated; (viii) none of the Rents have been collected for more than one (1) month in advance (except a security deposit shall not be deemed rent collected in advance); (ix) the premises demised under the Leases have been completed and the tenants under the Leases have accepted the same and have taken possession of the same on a rent-paying basis; (x) there exist no offsets or defenses to the payment of any portion of the Rents and Borrower has no monetary obligation to any tenant under any Lease; (xi) Borrower has received no notice from any tenant challenging the validity or enforceability of any Lease; (xii) there are no agreements with the tenants under the Leases other than expressly set forth in each Lease; (xiii) the Leases are valid and enforceable against Borrower and the tenants set forth therein; (xiv) no Lease contains an option to purchase, right of first refusal to purchase or any other similar provision; (xv) no person or entity has any possessory interest in, or right to occupy, the Property except under and pursuant to a Lease; (xvi) each Lease is subordinate to this Security Instrument, either pursuant to its terms or a recordable subordination agreement; (xvii) no Lease has the benefit of a non-disturbance agreement that would be considered unacceptable to prudent institutional lenders, (xviii) all security deposits relating to the Leases reflected on the certified rent roll delivered to Lender have been collected by Borrower; and (xix) no brokerage commissions or finders fees are due and payable regarding any Lease.

(b) Notwithstanding anything contained herein to the contrary, Borrower shall not willfully withhold from Lender any information regarding renewal, extension, amendment, modification, waiver of provisions of, termination, rental reduction of, surrender of space of, or shortening of the term of, any Lease during the term of the Loan. Borrower further covenants and agrees that all tenants at the Property as of the date hereof are in physical occupancy of the premises demised under their Leases, are paying full rent under their Leases, and have not exercised any right to "go dark" that they may have under the provisions of their Leases. Borrower further agrees to provide Lender with written notice of a tenant "going dark" under such tenant's lease within five (5) business days after such tenant "goes dark" and Borrower's failure to provide such notice shall constitute an Event of Default under this Security Instrument.

Section 5.9 Financial Condition. (a) (i) Borrower is solvent, and no bankruptcy, reorganization, insolvency or similar proceeding under any state or federal law with respect to Borrower has been initiated, and (ii) Borrower has received reasonably equivalent value for the granting of this Security Instrument.

(b) No petition in bankruptcy has ever been filed by or against Borrower, any Guarantor, any Indemnitor or any related entity, or any principal, general partner or member thereof, in the last seven (7) years, and neither Borrower, any Guarantor, any Indemnitor nor any related entity, or any principal, general partner or member thereof, in the last seven (7) years has ever made any assignment for the benefit of creditors or taken advantage of any insolvency act or any act for the benefit of debtors.

Section 5.10 Business Purposes. The loan evidenced by the Note secured by the Security Instrument and the Other Security Documents (the "Loan") is solely for the business purpose of Borrower, and is not for personal, family, household, or agricultural purposes.

Section 5.11 Taxes. Borrower, any Guarantor and any Indemnitor have filed all federal, state, county, municipal, and city income and other tax returns required to have been filed by them and have paid all taxes and related liabilities which have become due pursuant to such returns or pursuant to any assessments received by them. Neither Borrower, any Guarantor nor any Indemnitor knows of any basis for any additional assessment in respect of any such taxes and related liabilities for prior years.

Section 5.12 Mailing Address. Borrower's mailing address, as set forth in the opening paragraph hereof or as changed in accordance with the provisions hereof, is true and correct.

Section 5.13 No Change in Facts or Circumstances. All information in the application for the Loan submitted to Lender (the "Loan Application") and in all financing statements, rent rolls, reports, certificates and other documents submitted in connection with the Loan Application or in satisfaction of the terms thereof, are accurate, complete and correct in all respects. There has been no adverse change in any condition, fact, circumstance or event that would make any such information inaccurate, incomplete or otherwise misleading.

Section 5.14 Disclosure. Borrower has disclosed to Lender all material facts and has not failed to disclose any material fact that could cause any representation or warranty made herein to be materially misleading.

Section 5.15 Third Party Representations. Each of the representations and the warranties made by each Guarantor and Indemnitor herein or in any Other Security Document(s) is true and correct in all material respects.

Section 5.16 Illegal Activity. No portion of the Property has been or will be purchased, improved, equipped or furnished with proceeds of any illegal activity and to the best of Borrower's knowledge, there are no illegal activities or activities relating to controlled substance at the Property.

Section 5.17 Regulations T, U and X. Borrower does not own any "margin stock" as such term is defined in Regulation U of the Board of Governors of the Federal Reserve System (12 C.F.R. Part 221), as amended. Borrower will not use any part of the proceeds from the loan to be made under this Security Instrument (a) directly or indirectly, to purchase or carry any such stock or to reduce or retire any Obligations originally incurred to purchase any such stock within the meaning of such Regulation, (b) so as to involve Borrower in a violation of Regulation T, U or X of such Board (12 C.F.R. Parts 220, 221 and 224), as amended, or (c) for any other purpose not permitted by Section 7 of the Securities Exchange Act of 1934, as amended, or any of the rules and regulations respecting the extension of credit promulgated thereunder.

Section 5.18 No Plan Assets. As of the date hereof and throughout the term of the loan (a) Borrower is not and will not be an "employee benefit plan," as defined in Section 3(3) of ERISA, subject to Title I of ERISA, (b) none of the assets of Borrower constitutes or will constitute "plan assets" of one or more such plans within the meaning of 29 C.F.R. Section 2510.3-101, (c) Borrower is not and will not be a "governmental plan" within the meaning of

Section 3(32) of ERISA, and (d) transactions by or with Borrower are not and will not be subject to any state statute regulating investments of, or fiduciary obligations with respect to, governmental plans.

Section 5.19 No Breach of Fiduciary Duty. No person or entity currently owning a direct or indirect membership or partnership interest in Borrower (nor any past or current affiliate of such person or entity), has breached any fiduciary duty owed by such person or entity to any other person or entity now or previously owning a direct or indirect membership or partnership interest in Borrower or any prior owner of the Property.

## ARTICLE VI

### OBLIGATIONS AND RELIANCE

Section 6.1 Relationship of Borrower and Lender. The relationship between Borrower and Lender is solely that of debtor and creditor, and Lender has no fiduciary or other special relationship with Borrower, and no term or condition of any of the Note, this Security Instrument and the Other Security Documents shall be construed so as to deem the relationship between Borrower and Lender to be other than that of debtor and creditor.

Section 6.2 No Reliance on Lender. The members, general partners, principals and (if Borrower is a trust) beneficial owners of Borrower are experienced in the ownership and operation of properties similar to the Property, and Borrower and Lender are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Borrower is not relying on Lender's expertise, business acumen or advice in connection with the Property.

Section 6.3 No Lender Obligations. Notwithstanding the provisions of Subsections 1.1(f) and (1) or Section 1.2, Lender is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents. By accepting or approving anything required to be observed, performed or fulfilled or to be given to Lender pursuant to this Security Instrument, the Note or the Other Security Documents, including without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Lender shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Lender.

Section 6.4 Reliance. Borrower recognizes and acknowledges that in accepting the Note, this Security Instrument and the Other Security Documents, Lender is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Article 5 and Article 12 without any obligation to investigate the Property and notwithstanding any investigation of the Property by Lender; that such reliance existed on the part of Lender prior to the date hereof; that the warranties and representations are a material inducement to Lender in accepting the Note, this Security Instrument and the Other Security Documents; and that Lender would not be willing to make the Loan and accept this Security

Instrument in the absence of the warranties and representations as set forth in Article 5 and Article 12.

## ARTICLE VII

### FURTHER ASSURANCES

Section 7.1 Recording of Security Instrument, etc. Borrower forthwith upon the execution and delivery of this Security Instrument and thereafter, from time to time, will cause this Security Instrument and any of the Other Security Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Lender in, the Property. Borrower will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Security Instrument, the Other Security Documents, any note or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Security Instrument, any mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 7.2 Further Acts, etc. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, require, for the better assuring, conveying, assigning, transferring, and confirming unto Lender the Property and rights hereby mortgaged, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or recording this Security Instrument, or for complying with all Applicable Laws. Borrower, on demand, will execute and deliver and hereby authorizes Lender, following 10 days' notice to Borrower, to execute in the name of Borrower or without the signature of Borrower to the extent Lender may lawfully do so, (i) one or more financing statements (including, without limitation, initial financing statements, amendments thereto and continuation statements) with or without the signature of Borrower as authorized by applicable law, chattel mortgages or other instruments, to evidence more effectively the security interest of Lender in the Property and (ii) any amendments or modifications to the Note, this Security Instrument and/or the Other Security Documents in order to correct any scrivener's errors contained herein or therein, including, without limitation, any errors with respect to the spelling of Borrower's name, the address of the Property, the legal description of the Property and/or the date of execution of the Note, this Security Instrument and/or the Other Security Documents. Borrower also ratifies its authorization for Lender to have filed any like initial financing statements, amendments thereto and continuation statements, if filed prior to the date

of this Security Instrument. Borrower grants to Lender an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Lender pursuant to this Section 7.2. To the extent not prohibited by applicable law, Borrower hereby ratifies all acts Lender has lawfully done in the past or shall lawfully do or cause to be done in the future by virtue of such power of attorney.

### Section 7.3 Changes in Tax, Debt Credit and Documentary Stamp Laws.

(a) If any law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Lender's interest in the Property, Borrower will pay the tax, with interest and penalties thereon, if any. If Lender is advised by counsel chosen by it that the payment of tax by Borrower would be unlawful or taxable to Lender or unenforceable or provide the basis for a defense of usury, then Lender shall have the option, exercisable by written notice of not less than ninety (90) days, to declare the Debt immediately due and payable.

(b) Borrower will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by law, Lender shall have the option, exercisable by written notice of not less than ninety (90) days, to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Security Instrument, or any of the Other Security Documents or impose any other tax or charge on the same, Borrower will pay for the same, with interest and penalties thereon, if any.

### Section 7.4 Estoppel Certificates.

(a) After request by Lender, Borrower, within ten (10) days, shall furnish Lender or any proposed assignee with a statement, duly acknowledged and certified, setting forth (i) the original principal amount of the Note, (ii) the unpaid principal amount of the Note, (iii) the rate of interest of the Note, (iv) the terms of payment and maturity date of the Note, (v) the date installments of interest and/or principal were last paid, (vi) that, except as provided in such statement, there are no defaults or events which with the passage of time or the giving of notice or both, would constitute an event of default under the Note or the Security Instrument, (vii) that the Note and this Security Instrument are valid, legal and binding obligations and have not been modified or if modified, giving particulars of such modification, (viii) whether any offsets or defenses exist against the obligations secured hereby and, if any are alleged to exist, a detailed description thereof, (ix) that all Leases are in full force and effect and (provided the Property is not a residential multifamily property) have not been modified (or if modified, setting forth all modifications), (x) the date to which the Rents thereunder have been paid pursuant to the Leases, (xi) whether or not, to the best knowledge of Borrower, any of the lessees under the Leases are in default under the Leases, and, if any of the lessees are in default, setting forth the specific nature

of all such defaults, (xii) the amount of security deposits held by Borrower under each Lease and that such amounts are consistent with the amounts required under each Lease, and (xiii) as to any other matters reasonably requested by Lender and reasonably related to the Leases, the obligations secured hereby, the Property or this Security Instrument.

(b) Borrower shall use its best efforts to deliver to Lender, promptly upon request, duly executed estoppel certificates from any one or more lessees as required by Lender attesting to such facts regarding the Lease as Lender may require, including but not limited to attestations that each Lease covered thereby is in full force and effect with no defaults thereunder on the part of any party, that none of the Rents have been paid more than one month in advance, and that the lessee claims no defense or offset against the full and timely performance of its obligations under the Lease.

(c) Upon any transfer or proposed transfer contemplated by Section 18.1 hereof, at Lender's request, Borrower, any Guarantors and any Indemnitor(s) shall provide an estoppel certificate to the Investor (defined in Section 18.1) or any prospective Investor in such form, substance and detail as Lender, such Investor or prospective Investor may require.

Section 7.5 Flood Insurance. After Lender's request, Borrower shall deliver evidence satisfactory to Lender that no portion of the Improvements is situated in a federally designated "special flood hazard area" or if it is, that Borrower has obtained insurance meeting the requirements of Section 3.3(a)(vi).

Section 7.6 Replacement Documents. Upon receipt of an affidavit of an officer of Lender as to the loss, theft, destruction or mutilation of the Note or any Other Security Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or Other Security Document, Borrower will issue, in lieu thereof, a replacement Note or Other Security Document, dated the date of such lost, stolen, destroyed or mutilated Note or Other Security Document in the same principal amount thereof and otherwise of like tenor.

## ARTICLE VIII

### DUE ON SALE/ENCUMBRANCE

Section 8.1 No Sale/Encumbrance. Borrower agrees that Borrower shall not, without the prior written consent of Lender, sell, convey, mortgage, grant, bargain, encumber, pledge, assign, or otherwise transfer the Property or any part thereof or any interest therein or any direct or indirect interest in Borrower or permit the Property or any part thereof or any interest therein or any direct or indirect interest in Borrower to be sold, conveyed, mortgaged, granted, bargained, encumbered, pledged, assigned, or otherwise transferred, other than pursuant to Leases of space in the Improvements to tenants in accordance with the provisions of Section 3.8.

Section 8.2 Sale/Encumbrance Defined. A sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or transfer within the meaning of this Article VIII shall be deemed to include, but not be limited to, (a) an installment sales agreement wherein



Borrower agrees to sell the Property or any part thereof for a price to be paid in installments; (b) an agreement by Borrower leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder or a sale, assignment or other transfer of, or the grant of a security interest in, Borrower's right, title and interest in and to any Leases or any Rents; (c) if Borrower, any Guarantor, any Indemnitor, or any general or limited partner or member of Borrower, any Guarantor or any Indemnitor is a corporation, any merger, consolidation or voluntary or involuntary sale, conveyance, transfer or pledge of such corporation's stock (or the stock of any corporation directly or indirectly controlling such corporation by operation of law or otherwise) or the creation or issuance of new stock in one or a series of transactions by which an aggregate of more than 10% of such corporation's stock shall be vested in a party or parties who are not now stockholders; (d) if Borrower, any Guarantor or any Indemnitor or any general or limited partner or member of Borrower, any Guarantor or any Indemnitor is a limited or general partnership or joint venture, the change, removal or resignation of a general partner or the transfer or pledge of the partnership interest of any general partner or any profits or proceeds relating to such partnership interest or the voluntary or involuntary sale, conveyance, transfer or pledge of limited partnership interests (or the limited partnership interests of any limited partnership directly or indirectly controlling such limited partnership by operation of law or otherwise); and (e) if Borrower, any Guarantor, any Indemnitor or any general or limited partner or member of Borrower, any Guarantor or any Indemnitor is a limited liability company, the change, removal or resignation of a managing member (or if no managing member, any member or non-member manager) or the transfer of the membership interest of a managing member (or if no managing member, any member) or any profits or proceeds relating to such membership interest or the voluntary or involuntary sale, conveyance, transfer or pledge of membership interests (or the membership interests of any limited liability company directly or indirectly controlling such limited liability company by operation of law or otherwise).

**Section 8.3 Lender's Rights.** Lender reserves the right to condition the consent required hereunder upon a modification of the terms hereof and on assumption of the Note, this Security Instrument and the Other Security Documents as so modified by the proposed transferee, payment of a transfer fee equal to one percent (1%) of the then outstanding principal balance of the Note, and all of Lender's expenses incurred in connection with such transfer, the approval by a Rating Agency of the proposed transferee, the proposed transferee's continued compliance with the covenants set forth in this Security Instrument, including, without limitation, the covenants in Section 4.2 hereof, or such other conditions as Lender shall determine in its sole discretion to be in the interest of Lender. All of Lender's expenses incurred shall be payable by Borrower whether or not Lender consents to the transfer. Lender shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable upon Borrower's sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or transfer of the Property without Lender's consent. This provision shall apply to every sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or transfer of the Property regardless of whether voluntary or not, or whether or not Lender has consented to any previous sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or transfer of the Property.

**Section 8.4 Permitted One Time Transfer.** Notwithstanding the foregoing provisions of this Article VIII, Lender shall not unreasonably withhold consent to a one time

sale, conveyance or transfer of the Property in its entirety (hereinafter, a "**Sale**") after the first anniversary of the first day of the first calendar month after the date hereof (or the date hereof if dated the first day of a calendar month) and with respect to such Sale, Lender shall not require a modification of the material economic terms hereof (other than a corresponding increase in Borrower's deposits into the Escrow Fund with respect to Taxes in the event such Sale results in an increase in the real property tax assessment by the applicable taxing authority), to any person or entity provided that each of the following terms and conditions are satisfied:

(i) no default after the expiration of notice or grace periods is then continuing hereunder, under the Note or under any of the Other Security Documents;

(ii) Borrower gives Lender written notice of the terms of such prospective Sale not less than thirty (30) days before the date on which such Sale is scheduled to close and, concurrently therewith, gives Lender all such information concerning the proposed transferee of the Property (hereinafter, "**Buyer**") as Lender would reasonably require in evaluating an initial extension of credit to a borrower and pays to Lender a non-refundable application fee in the amount of \$2,500.00. Lender shall have the right to approve or disapprove the proposed Buyer, such approval not to be unreasonably withheld. In determining whether to give or withhold its approval of the proposed Buyer, Lender shall consider the Buyer's experience and track record in owning and operating facilities similar to the Property, the Buyer's financial strength, the Buyer's general business standing and the Buyer's relationships and experience with contractors, vendors, tenants, lenders and other business entities; provided, however, that, notwithstanding Lender's agreement to consider the foregoing factors in determining whether to give or withhold such approval, such approval shall be given or withheld based on what Lender determines to be commercially reasonable and, if given, may be given subject to such conditions as Lender may deem reasonably appropriate;

(iii) Borrower pays Lender, concurrently with the closing of such Sale, a non-refundable assumption fee in an amount equal to all out-of-pocket costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by Lender in connection with the Sale plus an amount equal to one percent (1.0%) of the then outstanding principal balance of the Note. Borrower also pays, concurrently with the closing of such Sale, all costs and expenses of all third parties and Rating Agencies in connection with the Sale;

(iv) Buyer assumes and agrees to pay the indebtedness secured hereby as and when due subject to the provisions of Article XI of the Note and, prior to or concurrently with the closing of such Sale, the Buyer executes, without any cost or expense to Lender, such documents and agreements as Lender shall reasonably require to evidence and effectuate said assumption;

(v) Borrower and the Buyer execute, without any cost or expense to Lender, new financing statements or financing statement amendments and any additional documents reasonably requested by Lender;

(vi) Borrower delivers to Lender, without any cost or expense to Lender, such endorsements to Lender's title insurance policy, hazard insurance endorsements or certificates and other similar materials as Lender may deem necessary at the time of the Sale, all in form and substance satisfactory to Lender, including, without limitation, an endorsement or endorsements to Lender's title insurance policy insuring the lien of this Security Instrument insuring that fee simple title to the Property is vested in the Buyer;

(vii) Buyer shall furnish, if the Buyer is a corporation, partnership or other entity, all appropriate papers evidencing the Buyer's capacity and good standing, and the qualification of the signers to execute the assumption of the indebtedness secured hereby, which papers shall include certified copies of all documents relating to the organization and formation of the Buyer and of the entities, if any, which are partners or members of the Buyer. The Buyer and such constituent partners, members or shareholders of Buyer (as the case may be), as Lender shall require, shall be single purpose, "bankruptcy remote" entities which satisfy the requirements of Article IV hereof and the requirements of the Rating Agencies, and whose formation documents shall be approved by counsel to Lender;

(viii) Buyer shall assume the obligations of Borrower under any management agreements pertaining to the Property or assign to Lender as additional security any new management agreement entered into in connection with such Sale;

(ix) Buyer shall furnish an opinion of counsel satisfactory to Lender and its counsel (A) that the Buyer's formation documents provide for the matters described in subparagraph (vii) above, (B) that the assumption of the indebtedness evidenced hereby has been duly authorized, executed and delivered, and that the Note, this Security Instrument, the assumption agreement and the Other Security Documents are valid, binding and enforceable against the Buyer in accordance with their terms, (C) that the Buyer and any entity which is a controlling stockholder, member or general partner of Buyer, have been duly organized, and are in existence and good standing, (D) if required by Lender, that the assets of the Buyer will not be consolidated with the assets of any other entity having an interest in, or affiliation with, the Buyer, in the event of bankruptcy or insolvency of any such entity, and (E) with respect to such other matters as Lender may reasonably request;

(x) Lender shall have received confirmation in writing from the Rating Agencies that rate the Securities or Participations (as defined in Section 18.1) to the effect that the Sale will not result in a qualification, downgrade or withdrawal of any rating initially assigned or then currently assigned or to be assigned to the Securities or Participations, as applicable; and

(xi) Borrower's obligations under the contract of sale pursuant to which the Sale is proposed to occur shall expressly be subject to the satisfaction of the terms and conditions of this Section 8.4.

## ARTICLE IX

### PREPAYMENT

Section 9.1 Prepayment. The Debt may not be prepaid in whole or in part except in strict accordance with the express terms and conditions of the Note.

## ARTICLE X

### DEFAULT

Section 10.1 Events of Default. The occurrence of any one or more of the following events shall constitute an "Event of Default":

(a) if any portion of the Debt (other than the payment due on the Maturity Date (as defined in the Note)) is not paid on the date when the same is due or if the entire Debt is not paid on or before the Maturity Date;

(b) if any of the Taxes or Other Charges is not paid when the same is due and payable except to the extent sums sufficient to pay such Taxes and Other Charges have been deposited with Lender in accordance with the terms of this Security Instrument;

(c) if the Policies are not kept in full force and effect, or if the Policies are not delivered to Lender upon request;

(d) if Borrower violates or does not comply with any of the provisions of Section 3.12, Section 4.2 or Article 8;

(e) if any representation or warranty of Borrower, any Indemnitor or any person guaranteeing payment of the Debt or any portion thereof or performance by Borrower of any of the terms of this Security Instrument (a "Guarantor"), or any member, general partner, principal or beneficial owner of any of the foregoing, made herein or in the Environmental Indemnity (defined below) or in any guaranty, or in any certificate, report, financial statement or other instrument or document furnished to Lender shall have been false or misleading in any material respect when made;

(f) if (i) Borrower or any managing member or general partner of Borrower, or any Guarantor or Indemnitor shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, conservatorship or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Borrower or any managing member or general partner of Borrower, or any Guarantor or Indemnitor shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against Borrower or any managing member or general partner of Borrower, or any Guarantor or Indemnitor any case, proceeding or other action of a nature referred to in clause (i)

above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of sixty (60) days; or (iii) there shall be commenced against the Borrower or any managing member or general partner of Borrower, or any Guarantor or Indemnitor any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of any order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof; or (iv) the Borrower or any managing member or general partner of Borrower, or any Guarantor or Indemnitor shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) the Borrower or any managing member or general partner of Borrower, or any Guarantor or Indemnitor shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due;

(g) if Borrower shall be in default beyond applicable notice and grace periods under any other mortgage, deed of trust, deed to secure debt or other security agreement covering any part of the Property whether it be superior or junior in lien to this Security Instrument;

(h) if the Property becomes subject to any mechanic's, materialman's or other lien other than a lien for local real estate taxes and assessments not then due and payable and the lien shall remain undischarged of record (by payment, bonding or otherwise) for a period of thirty (30) days;

(i) if any federal tax lien is filed against Borrower, any member or general partner of Borrower, any Guarantor, any Indemnitor or the Property and same is not discharged of record within thirty (30) days after same is filed;

(j) if any default occurs under any guaranty or indemnity executed in connection herewith (including the Environmental Indemnity, defined in Section 13.4) and such default continues after the expiration of applicable grace periods, if any;

(k) if Borrower shall fail to comply with the covenants as to Prescribed Laws set forth in Section 3.11 hereof;

(l) if Borrower shall fail to deliver to Lender, within ten (10) days after request by Lender, the estoppel certificates required pursuant to Section 7.4;

(m) if any default occurs under any other term, covenant or condition of the Note, this Security Instrument or the Other Security Documents and such default continues (i) in the case of any default which can be cured by the payment of a sum of money, for more than ten (10) days after notice from Lender or (ii) in the case of any other such default, for thirty (30) days after notice from Lender, provided that if such default cannot reasonably be cured within such thirty (30) day period and Borrower shall have commenced to cure such default within such thirty (30) day period and thereafter diligently and expeditiously proceeds to cure the same, such thirty (30) day period shall be extended for so long as it shall require Borrower in the exercise of due diligence to cure such default, it being agreed that no such extension shall be for a period in excess of sixty (60) days; or

(n) if Borrower shall fail to cure any default of Borrower, as landlord, under that certain lease, dated as of January 22, 1999, between Borrower and Bio Medical Applications of Maine, Inc., d/b/a FMC Dialysis Service Casco Bay, as amended, within one-half (1/2) of the cure period provided for in such lease.

## **ARTICLE XI**

### **RIGHTS AND REMEDIES**

**Section 11.1 Remedies.** Upon the occurrence of any Event of Default, Borrower agrees that Lender may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable.
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Security Instrument under any applicable provision of law in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Security Instrument for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, in one or more parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;
- (e) subject to the provisions of Article 11 of the Note, institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note or in the Other Security Documents;
- (f) subject to the provisions of Article 11 of the Note, recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the Other Security Documents;
- (g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower, any Guarantor, Indemnitor or of any person, firm or other entity liable for the payment of the Debt;

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

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Personal Property or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Personal Property, and (ii) request Borrower at its expense to assemble the Personal Property and make it available to Lender at a convenient place acceptable to Lender. Any notice of sale, disposition or other intended action by Lender with respect to the Personal Property sent to Borrower in accordance with the provisions hereof at least five (5) days prior to such action, shall constitute commercially reasonable notice to Borrower;

(j) apply any sums then deposited in the Escrow Fund and any other sums held in escrow or otherwise by Lender in accordance with the terms of this Security Instrument or any Other Security Document to the payment of the following items in any order in its sole discretion: (i) Taxes and Other Charges; (ii) Insurance Premiums; (iii) interest on the unpaid principal balance of the Note; (iv) amortization of the unpaid principal balance of the Note; (v) all other sums payable pursuant to the Note, this Security Instrument and the Other Security Documents, including without limitation advances made by Lender pursuant to the terms of this Security Instrument;

(k) surrender the Policies maintained pursuant to Article 3 hereof, collect the unearned Insurance Premiums and apply such sums as a credit on the Debt in such priority and proportion as Lender in its discretion shall deem proper, and in connection therewith, Borrower

hereby appoints Lender as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for Borrower to collect such Insurance Premiums;

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its discretion; or

(m) pursue such other remedies as Lender may have under applicable law.

In the event of a sale, by foreclosure, power of sale, or otherwise, of less than all of the Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority. Notwithstanding the provisions of this Section 11.1 to the contrary, if any Event of Default as described in clause (i) or (ii) of Subsection 10.1 (f) shall occur, the entire unpaid Debt shall be automatically due and payable, without any further notice, demand or other action by Lender.

**Section 11.2 Application of Proceeds.** The purchase money, proceeds and avails of any disposition of the Property, or any part thereof, or any other sums collected by Lender pursuant to the Note, this Security Instrument or the Other Security Documents, may be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper.

**Section 11.3 Right to Cure Defaults.** Upon the occurrence of any Event of Default or if Borrower fails to make any payment or to do any act as herein provided, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make or do the same in such manner and to such extent as Lender may deem necessary to protect the security hereof. Lender is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or collect the Debt. The cost and expense of any cure hereunder (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 11.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such costs and expenses incurred by Lender in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate (as defined in the Note), for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender. All such costs and expenses incurred by Lender together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Security Instrument and the Other Security Documents and shall be immediately due and payable upon demand by Lender therefor.

**Section 11.4 Actions and Proceedings.** Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and, after the occurrence and during the continuance of an Event of Default, to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.



Section 11.5 Recovery of Sums Required To Be Paid. Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

Section 11.6 Examination of Books and Records. Lender, its agents, accountants and attorneys shall have the right, upon prior written notice to Borrower if no Event of Default exists, to examine and audit, during reasonable business hours, the records, books, management and other papers of Borrower and its affiliates or of any Guarantor or Indemnitor which pertain to their financial condition or the income, expenses and operation of the Property, at the Property or at any office regularly maintained by Borrower, its affiliates or any Guarantor or Indemnitor where the books and records are located. Lender and its agents shall have the right to make copies and extracts from the foregoing records and other papers.

Section 11.7 Other Rights, etc. (a) The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (i) the failure of Lender to comply with any request of Borrower, any Guarantor or any Indemnitor to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Note or the Other Security Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Security Instrument or the Other Security Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Borrower, and Lender shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Lender shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Lender's possession.

(c) Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Security Instrument. The rights of Lender under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Lender shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 11.8 Right to Release Any Portion of the Property. Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security

Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

Section 11.9 Violation of Laws. If the Property is not in compliance with Applicable Laws, Lender may impose additional requirements upon Borrower in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 11.10 Right of Entry. Lender and its agents shall have the right to enter and inspect the Property at all reasonable times.

Section 11.11 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Borrower's obligations hereunder, under the Note and the Other Security Documents and the performance and discharge of the Other Obligations.

## ARTICLE XII

### ENVIRONMENTAL MATTERS

Section 12.1 Environmental Representations and Warranties. Borrower represents and warrants, based upon an environmental site assessment of the Property and information that Borrower knows or should reasonably have known, that: (a) there are no Hazardous Materials (defined below) or underground storage tanks in, on, or under the Property, except those that are both (i) in compliance with Environmental Laws (defined below) and with permits issued pursuant thereto (if such permits are required), if any, and (ii) either (A) in amounts not in excess of that necessary to operate the Property or (B) fully disclosed to and approved by Lender in writing pursuant to the written reports resulting from the environmental site assessments of the Property delivered to Lender (the "Environmental Report"); (b) there are no past, present or threatened Releases (defined below) of Hazardous Materials in violation of any Environmental Law and which would require remediation by a governmental authority in, on, under or from the Property except as described in the Environmental Report; (c) there is no threat of any Release of Hazardous Materials migrating to the Property except as described in the Environmental Report; (d) there is no past or present non-compliance with Environmental Laws, or with permits issued pursuant thereto, in connection with the Property except as described in the Environmental Report; (e) Borrower does not know of, and has not received, any written or oral notice or other communication from any person or entity (including but not limited to a governmental entity) relating to Hazardous Materials in, on, under or from the Property; (f) Borrower has truthfully and fully provided to Lender, in writing, any and all information relating

to environmental conditions in, on, under or from the Property known to Borrower or contained in Borrower's files and records, including but not limited to any reports relating to Hazardous Materials in, on, under or migrating to or from the Property and/or to the environmental condition of the Property; (g) the Property currently displays no evidence of water infiltration or water damage; (h) there are no prior or current complaints by tenants at the Property regarding water infiltration or water damage or leaks or odors related thereto, and (i) the Property currently displays no conspicuous evidence of the growth of Microbial Matter. "**Environmental Law**" means any present and future federal, state and local laws, statutes, ordinances, rules, regulations, standards, policies and other government directives or requirements, as well as common law, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act and the Resource Conservation and Recovery Act, that apply to Borrower or the Property and relate to Hazardous Materials and/or Microbial Matter. "**Hazardous Materials**" shall mean petroleum and petroleum products and compounds containing them, including gasoline, diesel fuel and oil; explosives, flammable materials; radioactive materials; polychlorinated biphenyls 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 substance the presence of which on the Property is prohibited by any federal, state or local authority; any substance that requires special handling; and any other material or substance now or in the future defined as a "hazardous substance," "hazardous material," "hazardous waste," "toxic substance," "toxic pollutant," "contaminant," or pollutant" within the meaning of any Environmental Law. "**Release**" of any Hazardous Materials includes but is not limited to any release, deposit, discharge, emission, leaking, spilling, seeping, migrating, injecting, pumping, pouring, emptying, escaping, dumping, disposing or other movement of Hazardous Materials. "**Microbial Matter**" shall mean fungi or bacterial matter which reproduces through the release of spores or the splitting of cells, including, but not limited to, mold, mildew and viruses, whether or not such Microbial Matter is living.

Section 12.2 **Environmental Covenants**. Borrower covenants and agrees that so long as Borrower owns, manages, is in possession of, or otherwise controls the operation of the Property: (a) all uses and operations on or of the Property, whether by Borrower or any other person or entity, shall be in compliance with all Environmental Laws and permits issued pursuant thereto; (b) there shall be no Releases of Hazardous Materials in, on, under or from the Property; (c) there shall be no Hazardous Materials in, on, or under the Property, except those that are both (i) in compliance with all Environmental Laws and with permits issued pursuant thereto, if and to the extent required, and (ii) (A) in amounts not in excess of that necessary to operate the Property or (B) fully disclosed to and approved by Lender in writing; (d) Borrower shall keep the Property free and clear of all liens and other encumbrances imposed pursuant to any Environmental Law, whether due to any act or omission of Borrower or any other person or entity (the "**Environmental Liens**"); (e) Borrower shall, at its sole cost and expense, fully and expeditiously cooperate in all activities pursuant to Section 12.3 below, including but not limited to providing all relevant information and making knowledgeable persons available for interviews; (f) Borrower shall, at its sole cost and expense, perform any environmental site assessment or other investigation of environmental conditions in connection with the Property, pursuant to any reasonable written request of Lender, upon Lender's reasonable belief that the Property is not in full compliance with all Environmental Laws, and share with Lender the reports and other results thereof, and Lender and other Indemnified Parties shall be entitled to

rely on such reports and other results thereof; (g) Borrower shall, at its sole cost and expense, comply with all reasonable written requests of Lender to (i) reasonably effectuate remediation of any Hazardous Materials in, on, under or from the Property; and (ii) comply with any Environmental Law; (h) Borrower shall not allow any tenant or other user of the Property to violate any Environmental Law; (i) Borrower shall immediately notify Lender in writing after it has become aware of (A) any presence or Release or threatened Releases of Hazardous Materials in, on, under, from or migrating towards the Property; (B) any non-compliance with any Environmental Laws related in any way to the Property; (C) any actual or potential Environmental Lien; (D) any required or proposed remediation of environmental conditions relating to the Property; and (E) any written or oral notice or other communication of which Borrower becomes aware from any source whatsoever (including but not limited to a governmental entity) relating in any way to Hazardous Materials; (j) Borrower shall undertake any course of action recommended by the Environmental Protection Agency to prevent the growth of Microbial Matter; and (k) Borrower shall comply with any and all local, state or federal laws, legislation, guidelines or statutes at any time in effect with respect to Microbial Matter. Any failure of Borrower to perform its obligations pursuant to this Section 12.2 shall constitute bad faith waste with respect to the Property.

**Section 12.3 Lender's Rights.** Lender and any other person or entity designated by Lender, including but not limited to any representative of a governmental entity, and any environmental consultant, and any receiver appointed by any court of competent jurisdiction, shall have the right, but not the obligation, to enter upon the Property at all reasonable times to assess any and all aspects of the environmental condition of the Property and its use, including but not limited to conducting any environmental assessment or audit (the scope of which shall be determined in Lender's sole discretion) and taking samples of soil, groundwater or other water, air, or building materials, and conducting other invasive testing. Borrower shall cooperate with and provide access to Lender and any such person or entity designated by Lender.

**Section 12.4 Operations and Maintenance Programs.** Where recommended by the Environmental Report or as a result of any other environmental assessment or audit of the Property, Borrower shall establish and comply with an operations and maintenance program with respect to the Property, in form and substance reasonably acceptable to Lender, prepared by an environmental consultant reasonably acceptable to Lender, which program shall address any asbestos containing material or lead based paint that may now or in the future be detected at or on the Property. Without limiting the generality of the preceding sentence, Lender may require (a) periodic notices or reports to Lender in form, substance and at such intervals as Lender may specify, (b) an amendment to such operations and maintenance program to address changing circumstances, laws or other matters, (c) at Borrower's sole expense, supplemental examination of the Property by consultants specified by Lender, (d) access to the Property by Lender, its agents or servicer, to review and assess the environmental condition of the Property and Borrower's compliance with any operations and maintenance program, and (e) variation of the operations and maintenance program in response to the reports provided by any such consultants.

## ARTICLE XIII

### INDEMNIFICATIONS

**Section 13.1 General Indemnification.** Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties (defined below) from and against any and all Losses (defined below) imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any one or more of the following: (a) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (b) any use, nonuse or condition in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (c) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; (d) any failure of the Property to be in compliance with any Applicable Laws; (e) any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any Lease; or (f) the payment of any commission, charge or brokerage fee to anyone which may be payable in connection with the funding of the Loan evidenced by the Note and secured by this Security Instrument. Any amounts payable to Lender by reason of the application of this Section 13.1 shall become immediately due and payable and shall bear interest at the Default Rate from the date loss or damage is sustained by Lender until paid.

The term "**Losses**" shall mean any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement of whatever kind or nature (including but not limited to attorneys' fees and other costs of defense). The term "**Indemnified Parties**" shall mean (a) Lender, (b) any prior owner or holder of the Note, (c) any servicer or prior servicer of the Loan, (d) the officers, directors, shareholders, partners, members, employees and trustees of any of the foregoing, and (e) the heirs, legal representatives, successors and assigns of each of the foregoing.

**Section 13.2 Mortgage and/or Intangible Tax.** Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Security Instrument, the Note or any of the Other Security Documents.

**Section 13.3 Duty to Defend; Attorneys' Fees and Other Fees and Expenses.** Upon written request by any Indemnified Party, Borrower shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, any Indemnified Parties may, in their sole discretion, engage their own attorneys and other professionals to defend or assist them, and, at the option of Indemnified Parties, their attorneys shall control the resolution of any claim or proceeding. Upon demand, Borrower shall pay or, in the sole discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

Section 13.4 Environmental Indemnity. Simultaneously with this Security Instrument, Borrower and any other person(s) or entity(ies) identified therein (collectively, the "**Indemnitors**") have executed and delivered that certain environmental indemnity agreement dated the date hereof to Lender (the "**Environmental Indemnity**").

## ARTICLE XIV

### WAIVERS

Section 14.1 Waiver of Counterclaim. Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Lender arising out of or in any way connected with this Security Instrument, the Note, any of the Other Security Documents, or the Obligations.

Section 14.2 Marshalling and Other Matters. Borrower hereby waives, to the extent permitted by law, the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by Applicable Laws.

Section 14.3 Waiver of Notice. Borrower shall not be entitled to any notices of any nature whatsoever from Lender except (a) with respect to matters for which this Security Instrument specifically and expressly provides for the giving of notice by Lender to Borrower and (b) with respect to matters for which Lender is required by Applicable Laws to give notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Security Instrument does not specifically and expressly provide for the giving of notice by Lender to Borrower.

Section 14.4 Waiver of Statute of Limitations. Borrower hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 14.5 Sole Discretion of Lender. Wherever pursuant to this Security Instrument (a) Lender exercises any right given to it to approve or disapprove, (b) any arrangement or term is to be satisfactory to Lender, or (c) any other decision or determination is to be made by Lender, the decision of Lender to approve or disapprove, all decisions that arrangements or terms are satisfactory, or not satisfactory and all other decisions and determinations made by Lender, shall be in the sole discretion of Lender, except as may be otherwise expressly and specifically provided herein.

Section 14.6 **WAIVER OF TRIAL BY JURY.** **BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR**

**INDIRECTLY TO THE LOAN EVIDENCED BY THE NOTE, THE APPLICATION FOR THE LOAN EVIDENCED BY THE NOTE, THE NOTE, THIS SECURITY INSTRUMENT OR THE OTHER SECURITY DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.**

## **ARTICLE XV**

### **EXCULPATION**

Section 15.1 Exculpation. The provisions of Article 11 of the Note are hereby incorporated by reference to the fullest extent as if the text of such Article were set forth in its entirety herein.

## **ARTICLE XVI**

### **NOTICES**

Section 16.1 Notices. All notices or other written communications hereunder shall be deemed to have been properly given (i) upon delivery, if delivered in person or by facsimile transmission with receipt acknowledged by the recipient thereof and confirmed by telephone by sender, (ii) one (1) Business Day (defined below) after having been deposited for overnight delivery with any reputable overnight courier service, or (iii) three (3) Business Days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, return receipt requested, addressed to Borrower or Lender, as the case may be, at the addresses set forth on the first page of this Security Instrument or addressed as such party may from time to time designate by written notice to the other parties.

Notices to Borrower shall be addressed to the attention of Owen B. Pickus. Borrower's telephone number is (207) 857-9246 and facsimile number is (207) 857-9324.

Either party by notice to the other may designate additional or different addresses for subsequent notices or communications.

For purposes of this Subsection, "Business Day" shall mean a day on which commercial banks are not authorized or required by law to close in New York, New York.

## **ARTICLE XVII**

### **APPLICABLE LAW**

Section 17.1 Choice of Law. This Security Instrument shall be governed, construed, applied and enforced in accordance with the laws of the state in which the Property is located.

Section 17.2 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the

exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any Applicable Laws.

## ARTICLE XVIII

### SECONDARY MARKET

Section 18.1 Transfer of Loan. Lender may, at any time, sell, transfer or assign the Note, this Security Instrument and the Other Security Documents, and any or all servicing rights with respect thereto, or grant participations therein (the "**Participations**") or issue mortgage pass-through certificates or other securities evidencing a beneficial interest in a rated or unrated public offering or private placement (the "**Securities**"). Lender may forward to each purchaser, transferee, assignee, servicer, participant, or investor in such Participations or Securities (collectively, the "**Investor**") or any Rating Agency rating such Securities, each prospective Investor and any organization maintaining databases on the underwriting and performance of commercial mortgage loans, all documents and information which Lender now has or may hereafter acquire relating to the Debt and to Borrower, any Guarantor, any Indemnitor(s) and the Property, whether furnished by Borrower, any Guarantor, any Indemnitor(s) or otherwise, as Lender determines necessary or desirable. Borrower irrevocably waives any and all rights it may have under Applicable Laws to prohibit such disclosure, including but not limited to any right of privacy.

Section 18.2 Cooperation. Borrower, any Guarantor and any Indemnitor agree to cooperate with Lender in connection with any transfer made or any Securities created pursuant to this Article XVIII, including, without limitation, the taking, or refraining from taking, of such action as may be necessary to satisfy all of the conditions of any Investor, the delivery of an estoppel certificate required in accordance with Subsection 7.4(c) hereof and such other documents as may be reasonably requested by Lender and the execution of amendments to the Note, this Security Instrument and Other Security Documents and Borrower's organizational documents as reasonably requested by Lender. Borrower shall also furnish and Borrower, any Guarantor and any Indemnitor consent to Lender furnishing to such Investors or such prospective Investors or such Rating Agency any and all information concerning the Property, the Leases, the financial condition of Borrower, any Guarantor and any Indemnitor as may be requested by Lender, any Investor, any prospective Investor or any Rating Agency in connection with any sale, transfer or Participations or Securities.

## ARTICLE XIX

### COSTS

Section 19.1 Performance at Borrower's Expense. Borrower acknowledges and confirms that Lender shall impose certain administrative processing and/or commitment fees in connection with (a) the extension, renewal, modification, amendment and termination of the Loan, (b) the release or substitution of collateral therefor, (c) obtaining certain consents, waivers and approvals with respect to the Property, or (d) the review of any Lease or proposed Lease or



the preparation or review of any subordination, non-disturbance agreement (the occurrence of any of the above shall be called an "**Event**"). Borrower further acknowledges and confirms that it shall be responsible for the payment of all costs of reappraisal of the Property or any part thereof, whether required by law, regulation, Lender or any governmental or quasi-governmental authority. Borrower hereby acknowledges and agrees to pay, immediately, with or without demand, all such fees (as the same may be increased or decreased from time to time), and any additional fees of a similar type or nature which may be imposed by Lender from time to time, upon the occurrence of any Event or otherwise. Wherever it is provided for herein that Borrower pay any costs and expenses, such costs and expenses shall include, but not be limited to, all reasonable legal fees and disbursements of Lender, whether with respect to retained firms, the reimbursement for the expenses of in-house staff or otherwise.

Section 19.2 Legal Fees for Enforcement. (a) Borrower shall pay all reasonable legal fees incurred by Lender in connection with (i) the preparation of the Note, this Security Instrument and the Other Security Documents and (ii) the items set forth in Section 19.1 above, and (b) Borrower shall pay to Lender on demand any and all expenses, including legal expenses and attorneys' fees, incurred or paid by Lender in protecting its interest in the Property or in collecting any amount payable hereunder or in enforcing its rights hereunder with respect to the Property, whether or not any legal proceeding is commenced hereunder or thereunder, together with interest thereon at the Default Rate from the date paid or incurred by Lender until such expenses are paid by Borrower, including, without limitation, all costs and expenses in connection with any "special servicing" of the Loan.

## ARTICLE XX

### DEFINITIONS

Section 20.1 General Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Lender" shall mean "Lender and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by this Security Instrument," the word "person" shall include an individual, corporation, partnership, limited liability company, trust, unincorporated association, government, governmental authority, and any other entity, the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

Section 20.2 Headings, etc. The headings and captions of various Articles and Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

## ARTICLE XXI

### MISCELLANEOUS PROVISIONS

Section 21.1 No Oral Change. This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 21.2 Liability. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. This Security Instrument shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 21.3 Inapplicable Provisions. If any term, covenant or condition of the Note or this Security Instrument is held to be invalid, illegal or unenforceable in any respect, the Note and this Security Instrument shall be construed without such provision.

Section 21.4 Duplicate Originals; Counterparts. This Security Instrument may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Security Instrument may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Security Instrument. The failure of any party hereto to execute this Security Instrument, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

Section 21.5 Number and Gender. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

**[NO FURTHER TEXT ON THIS PAGE]**

IN WITNESS WHEREOF, THIS SECURITY INSTRUMENT has been executed  
by Borrower the day and year first above written.

PRT, LLC, a Maine limited liability company

By: 

Owen B. Pickus  
Sole Member

ACKNOWLEDGEMENT

STATE OF MAINE

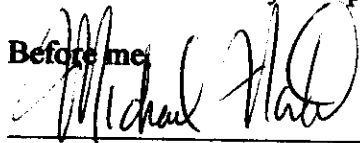
COUNTY OF CUMBERLAND

)  
) ss:  
)

August 7, 2007

Personally appeared the above named Owen B. Pickus and acknowledged execution of the foregoing to be his free act and deed and the free and authorized act and deed of PRT, LLC, a Maine limited liability company.

Before me



Notary Public/ Attorney at Law



Printed Name

SEAL

MICHAEL NORTON  
Notary Public, Maine

My commission expires: My Commission Expires November 29, 2013

**EXHIBIT A**

**Legal Description**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.

Received  
Recorded Register of Deeds  
Aug 08, 2007 12:15:39P  
Cumberland County  
Pamela E. Lovley

MSMCH Loan No. 07-32726

PRT, LLC, as assignor  
(Borrower)

to

MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, as assignee  
(Lender)

---

ASSIGNMENT  
OF LEASES AND RENTS

---

Dated: August 7, 2007

Location: 2 Chabot Street  
Westbrook, Maine

PREPARED BY AND UPON  
RECORDATION RETURN TO:

Kelley Drye & Warren LLP  
101 Park Avenue  
New York, New York 10178  
Attention: Stephen G. Hauck, Esq.

THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") is made as of the 7<sup>th</sup> day of August, 2007, by PRT, LLC, a Maine limited liability company, having its principal place of business at 2 Chabot Street, Westbrook, Maine 04092, as assignor ("Borrower") to MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company, having an address at 1221 Avenue of the Americas, New York, New York 10020, as assignee ("Lender").

#### RECITALS:

Borrower by its promissory note of even date herewith given to Lender is indebted to Lender in the principal sum of \$5,140,000.00 in lawful money of the United States of America (together with all extensions, renewals, modifications, substitutions and amendments thereof, the "Note"), with interest from the date thereof at the rates set forth in the Note, principal and interest to be payable in accordance with the terms and conditions provided in the Note.

Borrower desires to secure the payment of the Debt (defined below) and the performance of all of its obligations under the Note and the Other Obligations as defined in Article 2 of the Security Instrument (defined below).

#### ARTICLE I

#### ASSIGNMENT

Section 1.1 Property Assigned. Borrower hereby absolutely and unconditionally assigns and grants to Lender the following property, rights, interests and estates, now owned, or hereafter acquired by Borrower:

(a) Leases. All existing and future leases, subleases and other agreements affecting the use, enjoyment, or occupancy of all or any part of that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the "Property") and the right, title and interest of Borrower, its successors and assigns, therein and thereunder.

(b) Other Leases and Agreements. All other leases, subleases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. § 101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") together with any extension, renewal or replacement of the same, this Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The leases described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b), together with all other present and future leases and present and future agreements and any extension or renewal of the same are collectively referred to as the "Leases".

(c) Rents. All rents, additional rents, early termination fees or payments or other termination fees or payments, revenues, income, issues and profits arising from the Leases and renewals and replacements thereof and any cash or security deposited in connection

therewith and together with all rents, revenues, income, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the use, enjoyment and occupancy of the Property, whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**").

(d) **Bankruptcy Claims.** All of Borrower's claims and rights (the "**Bankruptcy Claims**") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(e) **Lease Guaranties.** All of Borrower's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support given by any guarantor in connection with any of the Leases (individually, a "**Lease Guarantor**", collectively, the "**Lease Guarantors**") to Borrower (individually, a "**Lease Guaranty**", collectively, the "**Lease Guaranties**").

(f) **Proceeds.** All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) **Other.** All rights, powers, privileges, options and other benefits of Borrower as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations), and to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) **Entry.** The right, at Lender's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) **Power of Attorney.** Borrower's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 of this Assignment and any or all other actions designated by Lender for the proper management and preservation of the Property.

(j) **Other Rights and Agreements.** Any and all other rights of Borrower in and to the items set forth in subsections (a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

**Section 1.2 Consideration.** This Assignment is made in consideration of that certain loan made by Lender to Borrower evidenced by the Note and secured by, among other things, that certain mortgage and security agreement, deed of trust and security agreement, deed to secure debt and security agreement or similar real estate security instrument given by Borrower to or for the benefit of Lender, dated the date hereof, in the principal sum of \$5,140,000.00, covering the Property and intended to be duly recorded (the "**Security Instrument**"). The principal sum, interest and all other sums due and payable under the Note, the Security Instrument, this Assignment and the Other Security Documents (defined below) are collectively referred to as the "**Debt**". The documents other than this Assignment, the Note or



the Security Instrument now or hereafter executed by Borrower and/or others and by or in favor of Lender which wholly or partially secure or guarantee payment of the Debt are referred to herein as the "**Other Security Documents**".

Section 1.3 **Termination of Assignment.** Upon payment in full of the Debt and the delivery and recording of a satisfaction or discharge of Security Instrument duly executed by Lender, this Assignment shall become null and void and shall be of no further force and effect.

## ARTICLE II

### TERMS OF ASSIGNMENT

Section 2.1 **Present Assignment and License Back.** It is intended by Borrower that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1, Lender grants to Borrower a revocable license to collect and receive the Rents and other sums due under the Lease Guaranties. Borrower shall hold the Rents and all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Lender for use in the payment of such sums. Without in any way limiting the foregoing present, absolute assignment in favor of Lender or any other rights and remedies of Lender under the Note, the Security Instrument and the Other Security Documents, Borrower hereby covenants and agrees that Borrower shall notify Lender in writing, within two (2) Business Days following receipt thereof, of Borrower's receipt of any early termination fee or payment or other termination fee or payment paid by any tenant under any Lease, and Borrower further covenants and agrees that Borrower shall hold any such termination fee or payment in trust for the benefit of Lender and that any use of such termination fee or payment shall be subject in all respects to Lender's prior written consent in Lender's sole discretion (which consent may include, without limitation, a requirement by Lender that such termination fee or payment be placed in reserve with Lender to be disbursed by Lender for tenant improvement and leasing commission costs with respect to the Property and/or for payment of the Debt or otherwise in connection with the Loan evidenced by the Note and/or the Property, as so determined by Lender).

Section 2.2 **Notice to Lessees.** Borrower hereby agrees to authorize and direct the lessees named in the Leases or any other or future lessees or occupants of the Property and all Lease Guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any Lease Guaranties upon receipt from Lender of written notice to the effect that Lender is then the holder of the Security Instrument and that a Default (defined below) exists, and to continue so to do until otherwise notified by Lender.

Section 2.3 **Incorporation by Reference.** All representations, warranties, covenants, conditions and agreements contained in the Security Instrument as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

## ARTICLE III

### REMEDIES

Section 3.1 Remedies of Lender. Upon or at any time after the occurrence of a default under this Assignment or an Event of Default (as defined in the Security Instrument) (a "**Default**"), the license granted to Borrower in Section 2.1 of this Assignment shall automatically be revoked, and Lender shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property. In addition, Lender may, at its option, without waiving such Default, without notice and without regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Borrower and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Lender may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Lender and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Lender may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all costs and reasonable attorneys' fees. In addition, upon the occurrence of a Default, Lender, at its option, may (1) complete any construction on the Property in such manner and form as Lender deems advisable, (2) exercise all rights and powers of Borrower, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (3) either require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Borrower or (4) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise.

Section 3.2 Other Remedies. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies under the Note, the Security Instrument, or the Other Security Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. The right of Lender to collect the Debt and to enforce any other security therefor held by it may be

exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Borrower hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Borrower under this Assignment, the Note, the Security Instrument, the Other Security Documents or otherwise with respect to the loan secured hereby in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Note, the Security Instrument, or any of the Other Security Documents (provided, however, that the foregoing shall not be deemed a waiver of Borrower's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure, nor shall the foregoing be deemed a waiver of Borrower's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding).

**Section 3.3 Other Security.** Lender may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

**Section 3.4 Non-Waiver.** The exercise by Lender of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Borrower under the Note, the Security Instrument, the Leases, this Assignment or the Other Security Documents. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (a) the failure of Lender to comply with any request of Borrower or any other party to take any action to enforce any of the provisions hereof or of the Security Instrument, the Note or the Other Security Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Note, the Security Instrument or the Other Security Documents. Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

**Section 3.5 Bankruptcy.** (a) Upon or at any time after the occurrence of a Default, Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Borrower a petition under the Bankruptcy Code, and Borrower, as lessor under any Lease, shall determine to reject such Lease

pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender not less than ten (10) days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

## ARTICLE IV

### NO LIABILITY, FURTHER ASSURANCES

Section 4.1 No Liability of Lender. This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after a Default or from any other act or omission of Lender in managing the Property after a Default unless such loss is caused by the willful misconduct and bad faith of Lender. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Borrower shall, and hereby agrees, to indemnify Lender for, and to hold Lender harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Lender by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties. Should Lender incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and by the Security Instrument and the Other Security Documents and Borrower shall reimburse Lender therefor immediately upon demand and upon the failure of Borrower so to do Lender may, at its option, declare all sums secured by this Assignment and by the Security Instrument and the Other Security Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property, including without limitation the presence of any Hazardous Substances (as defined in the Security Instrument), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 4.2 No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted

Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

Section 4.3 Further Assurances. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, require for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on demand, will execute and deliver and hereby authorizes Lender to execute in the name of Borrower to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

## ARTICLE V

### MISCELLANEOUS PROVISIONS

Section 5.1 Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Security Instrument, the terms of the Security Instrument shall prevail.

Section 5.2 No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "Lender" shall mean "Lender and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Security Instrument," the word "person" shall include an individual, corporation, partnership, limited liability company, trust, unincorporated association, government, governmental authority, and any other entity, the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder, and the word "Debt" shall mean the principal balance of the Note with interest thereon as provided in the Note and the Security Instrument and all other sums due pursuant to the Note, the Security Instrument, this Assignment and the Other Security Documents; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 5.4 Authority. Borrower represents and warrants that it has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Borrower or the Property.

Section 5.5 Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 5.6 Duplicate Originals; Counterparts. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original. This Assignment may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Assignment. The failure of any party hereto to execute this Assignment, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

Section 5.7 Choice of Law. This Assignment shall be governed, construed, applied and enforced in accordance with the laws of the state in which the Property is located.

Section 5.8 Notices. All notices required or permitted hereunder shall be given as provided in the Security Instrument.

**Section 5.9 WAIVER OF TRIAL BY JURY. BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN EVIDENCED BY THE NOTE, THE APPLICATION FOR THE LOAN EVIDENCED BY THE NOTE, THIS ASSIGNMENT, THE NOTE, THE SECURITY INSTRUMENT OR THE OTHER SECURITY DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.**

Section 5.10 Liability. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. This Assignment shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 5.11 Headings, etc. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 5.12 Number and Gender. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 5.13 Sole Discretion of Lender. Wherever pursuant to this Assignment (a) Lender exercises any right given to it to approve or disapprove, (b) any arrangement or term is to be satisfactory to Lender, or (c) any other decision or determination is to be made by

Lender, the decision of Lender to approve or disapprove, all decisions that arrangements or terms are satisfactory or not satisfactory and all other decisions and determinations made by Lender, shall be in the sole discretion of Lender, except as may be otherwise expressly and specifically provided herein.

Section 5.14 Costs and Expenses of Borrower. Wherever pursuant to this Assignment it is provided that Borrower pay any costs and expenses, such costs and expenses shall include, but not be limited to, legal fees and disbursements of Lender, whether with respect to retained firms, the reimbursement of the expenses for in-house staff or otherwise.

Section 5.15 Successors and Assigns. This Assignment, together with the covenants and warranties therein contained, shall inure to the benefit of Lender and any subsequent holder of the Security Instrument and shall be binding upon Borrower, its heirs, executors, administrators, successors and assigns and any subsequent owner of the Property.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, Borrower has executed this Assignment as of the day and year first above written.

PRT, LLC, a Maine limited liability company

By: 

Owen B. Pickus  
Sole Member



ACKNOWLEDGEMENTS

STATE OF MAINE )  
 ) ss:  
COUNTY OF CUMBERLAND )

August 7, 2007

Personally appeared the above named Owen B. Pickus and acknowledged execution of the foregoing to be his free act and deed and the free and authorized act and deed of PRT, LLC, a Maine limited liability company.

Before me,

*Michael Norton*

Notary Public/ Attorney at Law

*Michael Norton*

Printed Name

My commission expires: \_\_\_\_\_

MICHAEL NORTON

Notary Public, Maine

My Commission Expires November 29, 2013

SEAL

**EXHIBIT A**

**Legal Description**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.

Received  
Recorded Register of Deeds  
Aug 08, 2007 12:16:58P  
Cumberland County  
Pamela E. Lovley

THIS DOCUMENT PREPARED BY AND  
UPON RECORDATION RETURN TO:  
VANESSA ORTA, ESQ.  
ANDERSON, McCOY & ORTA, P.C.  
100 North Broadway, Suite 2600  
Oklahoma City, Oklahoma 73102  
Telephone: 888-236-0007  
AMO File No. 875.080  
Loan/Property Name: 2 Chabot Street  
Custodian ID No. 995-3389-000  
County of Cumberland, Maine

---

**ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT  
AND  
ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS**

KNOW THAT

**MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company, successor-in-interest by merger to Morgan Stanley Mortgage Capital Inc.**, having an address at 1221 Avenue of the Americas, 27th Floor, New York, New York 10020, ("Assignor"),

For valuable consideration paid by:

**LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16**, having an address of 135 South LaSalle Street, Suite 1640, Chicago, Illinois 60603, ("Assignee"),

the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby grant, bargain, sell, convey, assign, transfer, and set over, without recourse, representation and warranty, except as set forth in that certain related Mortgage Loan Purchase Agreement, all of Assignor's right, title and interest, of any kind whatsoever, including that of mortgagee, beneficiary, payee, assignee or secured party (as the case may be), in and to the following:

**Mortgage and Security Agreement** (as same may have been amended) by PRT, LLC, a Maine limited liability company, ("Borrower") to Assignor, and recorded August 8, 2007, as Document Number 48531, in Book 25366, Page 150, in the Real Estate Records pertaining to land situated in the State of Maine, County of Cumberland ("Real Estate Records");

**Assignment of Leases and Rents** (as same may have been amended) by Borrower to Assignor and recorded August 8, 2007, as Document Number 48532, in Book 25366, Page 203, in the Real Estate Records;

covering the property described on EXHIBIT "A" attached hereto and made a part hereof;

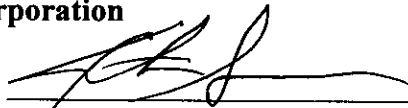
TO HAVE AND TO HOLD the same unto the Assignee and to the successors, legal representatives and assigns of the Assignee forever.

IN WITNESS WHEREOF, the Assignor has caused these presents to be effective as of November 29, 2007.

**(The remainder of this page has been intentionally left blank.)**

ASSIGNOR:

**MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company, successor-in-interest by merger to MORGAN STANLEY MORTGAGE CAPITAL INC., a New York Corporation**


By:   
Name: Kristin Sansone  
Title: Vice President

STATE OF NEW YORK )  
COUNTY OF NEW YORK )

On the 12<sup>th</sup> day of December, 2007, before me, Stephen King, a Notary Public in and for said state, personally appeared Kristin Sansone, as Vice President of Morgan Stanley Mortgage Capital Holdings LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires:

Signature:   
Notary Public

STEPHEN KING  
Notary Public, State of New York  
No. 01KI6121415  
Qualified in Bronx County  
Commission Expires January 18, 2009

**EXHIBIT A**

**Legal Description**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.

Received  
Recorded Register of Deeds  
Mar 19, 2008 08:20:46A  
Cumberland County  
Pamela E. Lovley

**After recording return to:**

Edward A. Kalish, Esquire  
Bilzin Sumberg Baena Price & Axelrod LLP  
1450 Brickell Avenue, Suite 2300  
Miami, Florida 33131

**ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT**  
**AND OTHER LOAN DOCUMENTS**

FOR VALUE RECEIVED, the receipt and sufficiency of which are hereby acknowledged, **BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION (SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION), AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16 ("Assignor")**, having a mailing address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, does hereby grant, bargain, sell, assign, deliver, convey, transfer and set over unto **U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16 ("Assignee")**, having a mailing address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, all of the Assignor's right, title and interest in and to the mortgage described below, as such instrument may from time to time have been amended, assumed, consolidated, modified and/or assigned, and all other loan documents executed in connection therewith, as each such document may have been amended, assumed, consolidated, modified and/or assigned (the "**Other Loan Documents**");

That certain Mortgage and Security Agreement, made as of August 7, 2007 ("**Mortgage**"), by PRT, LLC, a Maine limited liability company, to Morgan Stanley Mortgage Capital Holdings LLC, a New York limited liability company ("**Original Lender**"), recorded August 8, 2007, as Document No. 48531, in Book 25366, at Page 150, in the Registry of Deeds

of Cumberland County, Maine (the "**Records**"). The Mortgage was assigned by Original Lender to LaSalle Bank National Association, as Trustee for the holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, pursuant to that certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents, effective as of November 29, 2007, recorded March 19, 2008, as Document No. 13857, in Book 25904, at Page 137, of the Records.

TOGETHER WITH all rights accrued or to accrue under the Mortgage and Other Loan Documents, any and all promissory note(s) and the obligations described therein, the debt and claims secured thereby, and all sums of money due and to become due thereon, with interest as provided for therein.

TO HAVE AND TO HOLD the same unto the Assignee and to the successors and assigns of the Assignee forever.

**THIS ASSIGNMENT IS MADE WITHOUT RECOURSE AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND AND NATURE WHATSOEVER.**

The Mortgage assigned hereby encumbers the real property legally described on **Exhibit A** attached hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, this Assignment has been duly executed on behalf of Assignor on July 12, 2017.

***[END OF TEXT – SIGNATURE AND ACKNOWLEDGMENT PAGES FOLLOW]***



ASSIGNOR:

BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION (SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION), AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16

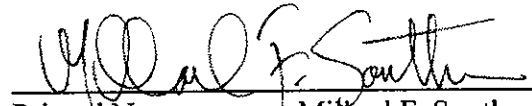
[NO CORPORATE SEAL]

By: \_\_\_\_\_



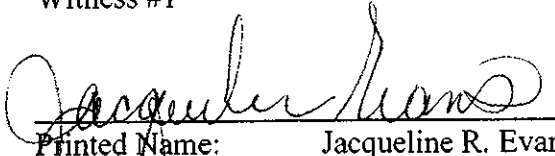
Anita L. Wells, as Trust Officer and trust officer of U.S. Bank National Association - Attorney-in-Fact under Limited Power of Attorney dated October 24, 2011

Signed, Sealed and Delivered  
in the presence of:



Printed Name: Milford F. Southern

Witness #1

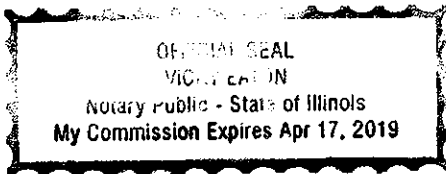



Printed Name: Jacqueline R. Evans

Witness #2

STATE OF ILLINOIS        )  
                                   ) ss:  
 COUNTY OF COOK         )

The foregoing instrument was acknowledged before me, a notary public, this 12th day of July, 2017, by Anita L. Wells, as Trust Officer and trust officer of U.S. Bank National Association, a national banking association organized and existing under the laws of the United States of America, as Attorney-in-Fact on behalf of **BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION (SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION), AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16.** Said individual is personally known to me.



  
 \_\_\_\_\_  
 Notary Public, State of Illinois  
 Print Name: Vicky Eaton  
 My Commission Expires: 4/17/2019

[AFFIX NOTARY STAMP ABOVE]

**EXHIBIT A**

**Legal Description**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.

**After recording return to:**

Edward A. Kalish, Esquire  
 Bilzin Sumberg Baena Price & Axelrod LLP  
 1450 Brickell Avenue, Suite 2300  
 Miami, Florida 33131

**ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS**

FOR VALUE RECEIVED, the receipt and sufficiency of which are hereby acknowledged, **BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION (SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION), AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16 ("Assignor")**, having a mailing address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, does hereby grant, bargain, sell, assign, deliver, convey, transfer and set over unto **U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16 ("Assignee")**, having a mailing address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, all of the Assignor's right, title and interest in and to the assignment of leases and rents described below, as such instrument may from time to time have been amended, assumed, consolidated, modified and/or assigned:

That certain Assignment of Leases and Rents, made as of August 7, 2007 ("**Assignment of Leases**"), by PRT, LLC, a Maine limited liability company, to Morgan Stanley Mortgage Capital Holdings LLC, a New York limited liability company ("**Original Lender**"), recorded August 8, 2007, as Document No. 48532, in Book 25366, at Page 203, in the Registry of Deeds of Cumberland County, Maine (the "**Records**"). The Assignment of Leases was assigned by Original Lender to LaSalle Bank National Association, as Trustee for the holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16,

pursuant to that certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents, effective as of November 29, 2007, recorded March 19, 2008, as Document No. 13857, in Book 25904, at Page 137, of the Records.

TOGETHER WITH all rights accrued or to accrue under said Assignment of Leases, any and all promissory note(s) referred to or described therein, the debt and claims secured thereby, and all sums of money due and to become due thereon, with interest as provided therein.

TO HAVE AND TO HOLD the same unto the Assignee and to the successors and assigns of the Assignee forever.

**THIS ASSIGNMENT IS MADE WITHOUT RECOURSE AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND AND NATURE WHATSOEVER.**

The Assignment of Leases assigned hereby encumbers the real property legally described on **Exhibit A** attached hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, this Assignment has been duly executed on behalf of Assignor on July 12, 2017.

***[END OF TEXT – SIGNATURE AND ACKNOWLEDGMENT PAGES FOLLOW]***

**ASSIGNOR:**

**BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION (SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION), AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16**

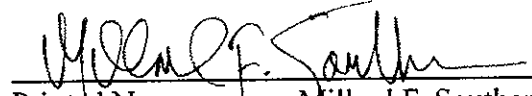
**[NO CORPORATE SEAL]**

By: \_\_\_\_\_



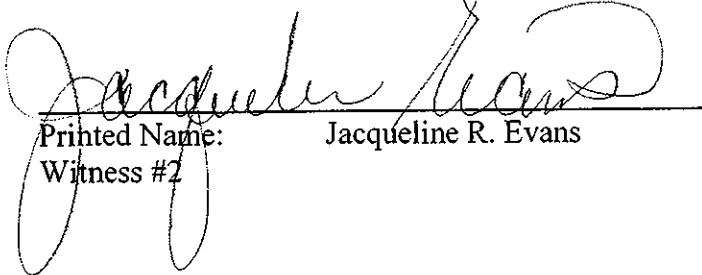
Anita L. Wells, as Trust Officer and trust officer of  
U.S. Bank National Association - Attorney-in-Fact  
under Limited Power of Attorney dated October 24,  
2011

Signed, Sealed and Delivered  
in the presence of:



Printed Name: Millard F. Southern

Witness #1

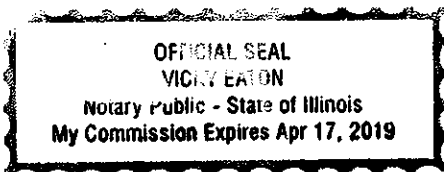


Printed Name: Jacqueline R. Evans

Witness #2

STATE OF ILLINOIS        )  
                                       ) ss:  
 COUNTY OF COOK         )

The foregoing instrument was acknowledged before me, a notary public, this 12th day of July, 2017, by Anita L. Wells, as Trust Officer and trust officer of U.S. Bank National Association, a national banking association organized and existing under the laws of the United States of America, as Attorney-in-Fact on behalf of **BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION (SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION), AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16.** Said individual is personally known to me.



A handwritten signature in cursive script, appearing to read "Vicky Eaton", written over a horizontal line.

Notary Public, State of Illinois

Print Name: Vicky Eaton

My Commission Expires: 4/17/2019

[AFFIX NOTARY STAMP ABOVE]

**EXHIBIT A**

**Legal Description**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.



**Prepared by:**

Duane Morris LLP  
 Spear Tower  
 One Market Plaza, Suite 2200  
 San Francisco, CA 94105-1127  
 Attn: Kenneth Tze

**After recording return to:**

LNR Partners, LLC  
 1601 Washington Avenue, Suite 700  
 Miami Beach, FL 33139  
 Attn.: Foreclosure Manager

---

**ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT  
 AND OTHER LOAN DOCUMENTS**

FOR VALUE RECEIVED, the receipt and sufficiency of which are hereby acknowledged, U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16 ("Assignor"), having a mailing address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, does hereby grant, bargain, sell, assign, deliver, convey, transfer and set over unto MSCI 2007-IQ16 CHABOT STREET, LLC, a Maine limited liability company ("Assignee"), having a mailing address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, all of the Assignor's right, title and interest in and to the Security Instrument described below, as such instrument may from time to time have been amended, assumed, consolidated, modified and/or assigned, and all other loan documents executed in connection therewith, as each such document may have been amended, assumed, consolidated, modified and/or assigned (the "**Other Loan Documents**"):

That certain Mortgage and Security Agreement made as of August 7, 2007 ("**Security Instrument**"), by PRT, LLC, a Maine limited liability company, in favor of MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company ("**Original Lender**"), recorded August 8, 2007, as Document No. 48531, in Book 25366, at Page

150, in the Registry of Deeds of Cumberland County, Maine (the "**Records**"). The Security Instrument was: (a) assigned by Original Lender to LaSalle Bank National Association, as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16 pursuant to that certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents, effective as of November 29, 2007, recorded March 19, 2008, as Document No. 13857, in Book 25904, at Page 137, of the Records; and (b) assigned by Bank of America, N.A., successor by merger to LaSalle Bank National Association, as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16 to Assignor pursuant to that certain Assignment of Mortgage and Security Agreement and Other Loan Documents recorded July 19, 2017, as Document No. 34418, in Book 34170, at Page 16, of the Records.

TOGETHER WITH all rights accrued or to accrue under the Security Instrument and Other Loan Documents, any and all promissory note(s) and the obligations described therein, the debt and claims secured thereby, and all sums of money due and to become due thereon, with interest as provided for therein.

TO HAVE AND TO HOLD the same unto the Assignee and to the successors and assigns of the Assignee forever.

**THIS ASSIGNMENT IS MADE WITHOUT RECOURSE AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND AND NATURE WHATSOEVER.**

The Security Instrument assigned hereby encumbers the real property legally described on **Exhibit A** attached hereto and incorporated herein by this reference.

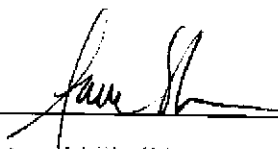
***[END OF TEXT – SIGNATURE AND ACKNOWLEDGMENT PAGES FOLLOW]***

IN WITNESS WHEREOF, this Assignment has been duly executed on behalf of Assignor on January 5, 2018 and effective as of January 4, 2018.

**ASSIGNOR:**


**U.S. BANK NATIONAL ASSOCIATION, A  
NATIONAL BANKING ASSOCIATION  
ORGANIZED AND EXISTING UNDER THE  
LAWS OF THE UNITED STATES OF  
AMERICA, NOT IN ITS INDIVIDUAL  
CAPACITY BUT SOLELY IN ITS CAPACITY  
AS TRUSTEE FOR THE HOLDERS OF  
MORGAN STANLEY CAPITAL I INC.,  
COMMERCIAL MORTGAGE PASS-  
THROUGH CERTIFICATES, SERIES 2007-  
IQ16**

By: LNR Partners, LLC, a Florida limited liability company, its Attorney-in-Fact under Limited Power of Attorney dated as of February 20, 2013

By:   
Name: Arnold Shulkin  
Title: Vice President

Signed, sealed and delivered  
in the presence of:

  
Print Name: David Serna

  
Print Name: Caridad E. Laire

STATE OF FLORIDA                     )  
   ) SS:  
 COUNTY OF MIAMI-DADE            )

The foregoing instrument was acknowledged before me this 5<sup>TH</sup> day of January, 2018, by ARNOLD SHULKIN, a VICE-PRESIDENT of LNR Partners, LLC, a Florida limited liability company, on behalf of the said limited liability company, as Attorney-in-Fact on behalf of U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16. Said individual is personally known to me.



Stella Herauf  
 Notary Public, State of Florida

Print Name: Stella Herauf

My Commission Expires: SEPT. 10, 2021

[AFFIX NOTARY STAMP ABOVE]

**EXHIBIT A**

**LEGAL DESCRIPTION**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.

**Prepared by:**

Duane Morris LLP  
 Spear Tower  
 One Market Plaza, Suite 2200  
 San Francisco, CA 94105-1127  
 Attn: Kenneth Tze

**After recording return to:**

LNR Partners, LLC  
 1601 Washington Avenue, Suite 700  
 Miami Beach, FL 33139  
 Attn.: Foreclosure Manager

---

**ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS**

FOR VALUE RECEIVED, the receipt and sufficiency of which are hereby acknowledged, **U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16 ("Assignor")**, having a mailing address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, does hereby grant, bargain, sell, assign, deliver, convey, transfer and set over unto **MSCI 2007-IQ16 CHABOT STREET, LLC, a Maine limited liability company ("Assignee")**, having a mailing address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139, all of the Assignor's right, title and interest in and to the Assignment of Leases described below, as such instrument may from time to time have been amended, assumed, consolidated, modified and/or assigned:

That certain Assignment of Leases and Rents, made as of August 7, 2007 ("**Assignment of Leases**"), by PRT, LLC, a Maine limited liability company, to MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company ("**Original Lender**"), recorded August 8, 2007, as Document No. 48532, in Book 25366, at Page 203, in the Registry of Deeds of Cumberland County, Maine (the "**Records**"). The Assignment of Leases was assigned by Original Lender to LaSalle Bank National Association, as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates,

Series 2007-IQ16 pursuant to that certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents, effective as of November 29, 2007, recorded March 19, 2008, as Document No. 13857, in Book 25904, at Page 137, of the Records; and (b) assigned by Bank of America, N.A., successor by merger to LaSalle Bank National Association, as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16 to Assignor pursuant to that certain Assignment of Assignment of Leases and Rents recorded July 19, 2017, as Document No. 34419 in Book 34170, at Page 17, of the Records.

TOGETHER WITH all rights accrued or to accrue under said Assignment of Leases, any and all promissory note(s) referred to or described therein, the debt and claims secured thereby, and all sums of money due and to become due thereon, with interest as provided therein.

TO HAVE AND TO HOLD the same unto the Assignee and to the successors and assigns of the Assignee forever.

**THIS ASSIGNMENT IS MADE WITHOUT RECOURSE AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND AND NATURE WHATSOEVER.**

The Assignment of Leases assigned hereby encumbers the real property legally described on **Exhibit A** attached hereto and incorporated herein by this reference.

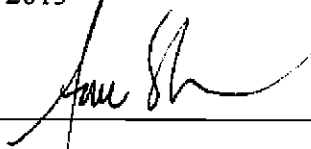
***[END OF TEXT – SIGNATURE AND ACKNOWLEDGMENT PAGES FOLLOW]***

IN WITNESS WHEREOF, this Assignment has been duly executed on behalf of Assignor on January 5, 2018, and effective as of January 4, 2018.

**ASSIGNOR:**


**U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16**

By: LNR Partners, LLC, a Florida limited liability company, its Attorney-in-Fact under Limited Power of Attorney dated as of February 20, 2013

By:   
 Name: Arnold Shuckin  
 Title: Vice President

Signed, sealed and delivered  
in the presence of:

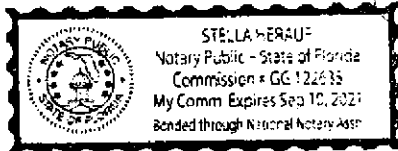
  
 Print Name: David Serra

  
 Print Name: Caridad E. Laire



STATE OF FLORIDA                     )  
   ) SS:  
 COUNTY OF MIAMI-DADE            )

The foregoing instrument was acknowledged before me this 5<sup>TH</sup> day of January, 2018, by ARNOLD SHAULKIN, a VICE PRESIDENT of LNR Partners, LLC, a Florida limited liability company, on behalf of the said limited liability company, as Attorney-in-Fact on behalf of U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-1Q16. Said individual is personally known to me.



Stella Herauf  
 Notary Public, State of Florida  
 Print Name: Stella Herauf  
 My Commission Expires: SEPT. 10, 2021

[AFFIX NOTARY STAMP ABOVE]

**EXHIBIT A**

**LEGAL DESCRIPTION**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.

**NOTICE OF MORTGAGEE'S SALE OF REAL ESTATE  
LOCATED AT 2 CHABOT STREET, WESTBROOK, MAINE  
AND DESCRIBED IN MORTGAGE RECORDED IN CUMBERLAND COUNTY  
REGISTRY OF DEEDS IN BOOK 25366, PAGE 150**

By virtue of and in execution of the Power of Sale contained in a certain Mortgage and Security Agreement given by PRT, LLC, a Maine limited liability company, as Mortgagor, to Morgan Stanley Mortgage Capital Holdings LLC, a New York limited liability company, as Lender, dated August 7, 2007 (the "**Mortgage**") and recorded in the Cumberland County Registry of Deeds (the "**Registry**") on August 8, 2007 at Book 25366, Page 150, as affected by a certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rent to LaSalle Bank National Association, as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, dated November 29, 2007 and recorded March 19, 2008, in said Registry at Book 25904, Page 137; as further affected by a certain Assignment of Mortgage and Security Agreement and Other Loan Documents to U.S. Bank National Association, a national banking association organized and existing under the laws of the United States of America, not in its individual capacity but solely in its capacity as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16 dated July 12, 2017 and recorded July 19, 2017 in said Registry at Book 34170, Page 12; of which Mortgage the undersigned is the present holder pursuant to that certain Assignment of Mortgage and Security Agreement and Other Loan Documents to MSCI 2007-IQ16 CHABOT STREET, LLC (the "**Holder**"), a Maine limited liability company, recorded January 8, 2018, in the Registry at Book 34583, Page 46, for breach of the conditions of said Mortgage and for the purpose of foreclosing the same there will be sold at Public Sale at 11:00 o'clock, A.M. on the 22<sup>nd</sup> day of March, 2018, at the Property (as defined below), the real and subject to the Mortgage, which Property description is incorporated by reference to said Mortgage, and more fully described as follows:

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed dated August 3, 2007 from Owen B. Pickus, Trustee of the Pickus Realty Trust to PRT, LLC, recorded in Book 25366, Page 148 (the "**Property**").

STREET ADDRESS: 2 Chabot Street  
Westbrook, Maine 04092

**TERMS OF SALE:** Any person or entity intending to bid on the Property must submit as a qualification to bid at the auction a deposit of Twenty-Five Thousand Dollars (\$25,000), in cash or certified check made payable to "Tranzon Auction Company" (the "**Auctioneer**") in U.S. funds to be increased to Ten Percent (10%) within five (5) calendar days of the Public Sale. Deposits of unsuccessful bidders will be returned upon the conclusion of the Public Sale. The successful bidder must sign a purchase and sale agreement, calling for a closing within forty-five (45) days of the Public Sale, at which time the balance will be due in certified U.S. funds. The Property will be sold AS IS, WHERE IS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED as to the condition of the Property or premises or fitness for a particular purpose or the status of title and will be made subject to any conditions a title search would reveal (including recorded leases), any unpaid real estate taxes or sewer assessments, and any facts that an inspection or survey of the Property or premises might show.

The above terms are subject to change. Final additional terms will be announced at the Public Sale.

**Reservation of Rights:** The Holder reserves the right to (1) cancel or postpone the Public Sale to such a later date as the Holder may deem desirable; (2) bid on and purchase the Property at the foreclosure sale; (3) make multiple and successive bids on its own behalf during the sale; (4) refuse to qualify a prospective bidder to bid and to refuse to accept the bid of a bidder the Holder, in its sole discretion, deems unacceptable; and (5) reject any and all bids for the Property.

Counsel for Holder is Stephanie A. Williams, Esq., Duane Morris LLP, 215-979-1585 or [swilliams@duanemorris.com](mailto:swilliams@duanemorris.com).

For a brochure or Property Information Package containing legal and bidding information, contact Tranzon Auction Company at (207) 775-4300 or visit [www.Tranzon.com](http://www.Tranzon.com).

*[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK; SIGNATURE AND JURAT FOLLOW]*

DATED: February 13, 2018MSCI 2007-IQ16 CHABOT STREET, LLC,  
a Maine limited liability company

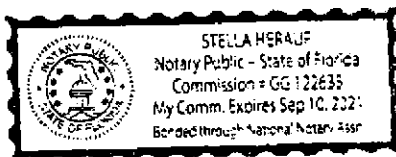
By: U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, not in its individual capacity but solely in its capacity as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, its Sole Member

By: LNR PARTNERS, LLC, a Florida limited liability company, its Attorney-in-Fact under that certain Limited Power of Attorney dated February 20, 2013 and recorded in said Registry on January 8, 2018 at Book 34581, Page 314

By: [Signature]  
Name: Arnold Shulkin  
Title: Vice President

STATE OF FLORIDA )  
 ) SS:  
COUNTY OF MIAMI-DADE )

Sworn to (or affirmed) and subscribed before me this 13<sup>th</sup> day of February, 2018, by Arnold Shulkin, a Vice President of LNR Partners, LLC, a Florida limited liability company, on behalf of the said limited liability company, as Attorney-in-Fact pursuant to that certain Limited Power of Attorney dated as of February 20, 2013, of U.S. Bank National Association, a national banking association organized and existing under the laws of the United States of America, not in its individual capacity but solely in its capacity as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16, its Sole Member. Said individual is personally known to me.



[Signature]  
Notary Public, State of Florida  
Print Name: Stella Herauf  
My Commission Expires: SEPT. 10, 2021

[AFFIX NOTARY STAMP ABOVE]

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME &amp; PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Kelley Drye & Warren LLP  
 200 Kimball Drive  
 Parsippany, New Jersey 07054  
 Attention: Stephen G. Hauck, Esq.

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME <b>PRT, LLC</b>					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS ADDRESS <b>2 Chabot Street</b>			CITY <b>Westbrook</b>	STATE <b>Maine</b>	POSTAL CODE <b>04092</b>
1d. TAX ID# SSN OR EIN		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION <b>Limited Liability Company</b>	1f. JURISDICTION OF ORGANIZATION <b>Maine</b>	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. TAX ID# SSN OR EIN		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME <b>Morgan Stanley Mortgage Capital Holdings LLC</b>					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS <b>1221 Avenue of the Americas</b>			CITY <b>New York</b>	STATE <b>NY</b>	POSTAL CODE <b>10020</b>
					COUNTRY <b>USA</b>

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto

Filed in Cumberland County, Maine

6. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2
---	--

8. OPTIONAL FILER REFERENCE DATA

MSMCH Loan No. 07-32726

FILING OFFICE COPY —UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

# UCC FINANCING STATEMENT – ADDENDUM

Doc#: 48533 Bk:25366 Pg: 217

## 9. NAME OF FIRST DEBTOR (1aOR 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME PRT, LLC			
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

## 10. MISCELLANEOUS:

--

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

## 11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - INSERT ONLY ONE DEBTOR NAME (11a OR 11b) – Do Not Abbreviate or Combine Names

11a. ORGANIZATION'S NAME				
11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
11d. TAX ID# <input type="checkbox"/>	REQUIRED ADD'L INFO RE: ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID# NONE

## 12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - INSERT ONLY ONE SECURED PARTY NAME (12a OR 12b)

12a. ORGANIZATION'S NAME				
12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☒ fixture filing.

14. Description of real estate:

See Exhibit B

15. Name and address of a RECORD OWNER of above-described real estate (If Debtor does not have a record interest):

16. Additional collateral description:

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY  
☐ Filed in connection with a Manufactured-Home Transaction – effective 30 years  
☐ Filed in connection with a Public-Finance Transaction – effective 30 years

STANDARD FORM - FORM UCC-1 ADDENDUM

NJ01/GRUSK/126466.1

**EXHIBIT A**

**TO UCC-1 FINANCING STATEMENT  
BETWEEN  
PRT, LLC, AS DEBTOR,  
AND  
MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC,  
AS SECURED PARTY**

All right, title and interest of Debtor in and to the following property, rights, interests and estates now owned or hereafter acquired by Debtor (collectively the "Property"):

(a) **Land.** The real property described in **Exhibit B** attached hereto and made a part hereof (the "**Land**");

(b) **Additional Land.** All additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of the Security Instrument (defined below);

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

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

(e) **Fixtures and Personal Property.** All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications, and elevator fixtures) and other property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (collectively, the "**Personal Property**"), and the right, title and interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "**Uniform Commercial Code**"), and all proceeds and products of the above;

(f) **Leases and Rents.** All leases, subleases and other agreements affecting the use, enjoyment or occupancy of the Land and/or the Improvements heretofore or hereafter entered into and all



extensions, amendments and modifications thereto (collectively, the "Leases"), whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, any guaranties of the lessees' obligations thereunder, cash, letters of credit or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, early termination fees and payments and other termination fees and payments (any such early termination fees, payments and other termination fees and payments, the "Lease Termination Fees"), revenues, issues and profits (including ~~all oil and gas or other mineral royalties and bonuses~~) from the Land and the Improvements, whether paid ~~or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code~~ (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt (as defined in the Security Instrument);

(g) Insurance Proceeds. All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

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

(i) Tax Certiorari. All refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(j) Conversion. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;

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

(l) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the occurrence and during the continuance of an Event of Default (defined below), to receive and collect any sums payable to Debtor thereunder;

(m) Intangibles. All trade names, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

(n) Other Rights. Any and all other rights of Debtor in and to the items set forth in Subsections (a) through (m) above.

This UCC-1 Financing Statement is filed in connection with a certain Mortgage and Security Agreement (the "Security Instrument") in the principal sum of FIVE MILLION ONE HUNDRED FORTY THOUSAND AND 00/100 (\$5,140,000.00) DOLLARS given by Debtor to Secured Party covering the estate of Debtor in the Property and intended to be duly recorded in the public records of Cumberland County, Maine.

**EXHIBIT B**  
**LEGAL DESCRIPTION**

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 and on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Received  
Recorded Register of Deeds  
Aug 08, 2007 12:18:11P  
Cumberland County  
Pamela E. Lovley

**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

**A. NAME & PHONE OF CONTACT AT FILER [optional]**

Glee Rhodes (405) 236-0003

**B. SEND ACKNOWLEDGEMENT TO: (Name and Address)**

Anderson, McCoy & Orta PC  
 100 North Broadway  
 Suite 2600  
 Oklahoma City, OK 73102  
 AMO File No: 875.080

Received  
 Recorded Register of Deeds  
 Mar 19, 2008 08:31:07A  
 Cumberland County  
 Pamela E. Loyley

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

**1a. INITIAL FINANCING STATEMENT FILE #**

48533; Book 25366, Page 216 recorded 8/8/2007 in Cumberland County, ME

**1b.** This FINANCING STATEMENT AMENDMENT is  
 to be filed (for record) (or recorded) in the  
**REAL ESTATE RECORDS**

**2.** ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

**3.** ☐ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement continued for the additional period provided by applicable law.

**4.** ☒ **ASSIGNMENT (full or partial):** Give name of assignee in Item 7a or 7b and address of assignee in Item 7c; and also give name of assignor in Item 9.

**5. AMENDMENT (PARTY INFORMATION):** This amendment affects ☐ Debtor or ☐ Secured Party of Record. Check only one of those boxes.

Also check one of the following three boxes and provide appropriate information in Items 6 and/or 7.

☐ **CHANGE name and/or address:** Give current record name in Item 6A or 6B; also give new name (if name change) in Item 7a or 7b and/or new address (if address change) in Item 7c.

☐ **DELETE name:** Give record name To be deleted in Item 8a or 8b.

☐ **ADD name:** Complete item in 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

**6. CURRENT RECORD INFORMATION:****6a. ORGANIZATION'S NAME**

PRT, LLC, a Maine limited liability company  
 2 Chabot Street, Westbrook, Maine 04092

OR **6b. INDIVIDUAL'S LAST NAME**

FIRST NAME

MIDDLE NAME

SUFFIX

**7. CHANGED (NEW) OR ADDED INFORMATION:****7a. ORGANIZATION'S NAME**

LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16

OR **7b. INDIVIDUAL'S LAST NAME**

FIRST NAME

MIDDLE NAME

SUFFIX

**7c. MAILING ADDRESS**

135 South LaSalle Street, Suite 1640

CITY

Chicago

STATE

IL

POSTAL CODE

60603

COUNTRY

USA

**7d. TAX ID #: SSN or EIN**

ADD'L INFO RE

ORGANIZATION

DEBTOR

**7e. TYPE OF ORGANIZATION****7f. JURISDICTION OF ORGANIZATION****7g. ORGANIZATIONAL ID #, if any**☐ NONE**8. AMENDMENT (COLLATERAL CHANGE): check only one box**

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned

Property Description: Lot 1, C&amp;R Park, Westbrook, Maine

Property Address: 2 Chabot Street, Westbrook, ME

**9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT** (name of assignor, if this is an assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this amendment.

**9a. ORGANIZATION'S NAME**

MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC, a New York limited liability company  
 1221 Avenue of the Americas, 27th Floor, New York, New York 10020

OR **9b. INDIVIDUAL'S LAST NAME**

FIRST NAME

MIDDLE NAME

SUFFIX

**10. OPTIONAL FILER REFERENCE DATA**

995-3389-000 2 Chabot Street

**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Phone (800) 331-3282 Fax (818) 662-4141	
B. SEND ACKNOWLEDGEMENT TO: (Name and Mailing Address) 8839 BCM	
CT Lien Solutions P.O. Box 29071 Glendale, CA 91209-9071	32533999  MEME FIXTURE

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #  
48533 Bk 25366 Pg 216 08/08/07 CC ME Cumberland1b. This FINANCING STATEMENT AMENDMENT is  
☒ to be filed [for record] (or recorded) in the  
REAL ESTATE RECORDS.2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.3. ☒ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.4. ☐ **ASSIGNMENT** (full or partial): Give name of assignee in item 7a or 7b and address of assignee in 7c; and also give name of assignor in item 9.5. **AMENDMENT (PARTY INFORMATION):** This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.☐ **CHANGE** name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. ☐ **DELETE** name: Give record name to be deleted in item 6a or 6b. ☐ **ADD** name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable)6. **CURRENT RECORD INFORMATION:**

6a. ORGANIZATION'S NAME PRT, LLC				
OR	6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. **CHANGED (NEW) OR ADDED INFORMATION:**

7a. ORGANIZATION'S NAME					
OR	7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
7c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
7d. SEE INSTRUCTION	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION		7g. ORGANIZATIONAL ID #, if any
					<input type="checkbox"/> NONE

8. **AMENDMENT (COLLATERAL CHANGE):** check only one box.Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

SEE ATTACHED

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT** (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16				
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. **OPTIONAL FILER REFERENCE DATA**

32533999 Debtor Name: PRT, LLC A 991068692

**UCC FINANCING STATEMENT AMENDMENT ADDENDUM**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

11. INITIAL FINANCING STATEMENT FILE # (same as item 1a on Amendment form)

48533 Bk 25366 Pg 216 08/08/07 CC ME Cumberland

12. NAME of PARTY AUTHORIZING THIS AMENDMENT (same as item 9 on Amendment form)

OR	12a. ORGANIZATION'S NAME LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16		
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

13. Use this space for additional information

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

Description: PROPERTY ADDRESS: 2 CHABOT STREET, WESTBROOK, ME TAX PARCEL# 047+000+201+  
Page No: 216 Book No: 25366

**LEGAL DESCRIPTION**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.

Received  
Recorded Register of Deeds  
Mar 30, 2012 11:48:24A  
Cumberland County  
Pamela E. Lovley

**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS

**A. NAME & PHONE OF CONTACT AT FILER (optional)**  
Phone: (800) 331-3282 Fax: (818) 662-4141**B. E-MAIL CONTACT AT FILER (optional)**  
CLS-CTLS\_Glendale\_Customer\_Service@wolterskluwer.com**C. SEND ACKNOWLEDGMENT TO: (Name and Address)** 8839 - BCMCT Lien Solutions  
P.O. Box 29071  
Glendale, CA 91209-9071

57634359

MEME  
FIXTURE

File with: Cumberland, ME

**THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY****1a. INITIAL FINANCING STATEMENT FILE NUMBER**

48533 BK 25366 PG 216 8/8/2007 CC ME Cumberland

**1b.** ☒ This FINANCING STATEMENT AMENDMENT is to be filed [for record]  
(or recorded) in the REAL ESTATE RECORDS  
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13**2.** ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement**3.** ☐ **ASSIGNMENT (full or partial):** Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9  
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8**4.** ☒ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law**5.** ☐ **PARTY INFORMATION CHANGE:**Check one of these two boxes:This Change affects ☐ Debtor or ☐ Secured Party of recordAND Check one of these three boxes to:☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c☐ ADD name: Complete item 7a or 7b, and item 7c☐ DELETE name: Give record name to be deleted in item 6a or 6b**6. CURRENT RECORD INFORMATION:** Complete for Party Information Change - provide only one name (6a or 6b)**6a. ORGANIZATION'S NAME**

PRT, LLC

OR

**6b. INDIVIDUAL'S SURNAME**

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

**7. CHANGED OR ADDED INFORMATION:** Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)**7a. ORGANIZATION'S NAME**

OR

**7b. INDIVIDUAL'S SURNAME**

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

**7c. MAILING ADDRESS**

CITY

STATE

POSTAL CODE

COUNTRY

**8.** ☐ **COLLATERAL CHANGE:** Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral  
Indicate collateral:**9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:** Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor**9a. ORGANIZATION'S NAME**LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC.,  
COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16

OR

**9b. INDIVIDUAL'S SURNAME**

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

**10. OPTIONAL FILER REFERENCE DATA:** Debtor Name: PRT, LLC

57634359

991068692

A



**UCC FINANCING STATEMENT AMENDMENT ADDENDUM**

## FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form

48533 BK 25366 PG 216 8/8/2007 CC ME Cumberland

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME

LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE  
HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL

MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16

OR

12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

Received  
Recorded Register of Deeds  
Feb 16, 2017 12:00:45P  
Cumberland County  
Nancy A. Lane

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

13a. ORGANIZATION'S NAME

PRT, LLC

OR

13b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

Debtor Name and Address:

PRT, LLC - 2 CHABOT STREET, WESTBROOK, ME 04092

Secured Party Name and Address:

LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL  
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16 - 135 S. LASALLE STREET SUITE 1640, CHICAGO, IL 60603

The complete information for Authorizer number 1

LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL  
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16

15. This FINANCING STATEMENT AMENDMENT:

☐ covers timber to be cut    ☐ covers as-extracted collateral    ☒ is filed as a fixture filing
16. Name and address of a RECORD OWNER of real estate described in item 17  
(if Debtor does not have a record interest):

17. Description of real estate:

PROPERTY ADDRESS:

2 CHABOT STREET, WESTBROOK, ME

TAX PARCEL#

047+000+201+

Page No:

216

Book No:

25366

18. MISCELLANEOUS: 57634359-ME-5 8839 - BCM

LASALLE BANK NATIONAL

File with: Cumberland, ME

991068692 A

**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="border: 1px solid black; padding: 10px; min-height: 100px;"> <div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p>Bilzin Sumberg Baena Price &amp; Axelrod LLP</p> <p>1450 Brickell Avenue, Suite 2300</p> <p>Miami, FL 33131</p> <p>Attn: Edward A. Kalish</p> </div> <div style="width: 10%; text-align: center;"> <div style="border-top: 1px solid black; height: 100px; margin: 0 auto;"></div> </div> </div> </div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER  
**48533; BOOK 25366, PAGE 216**      **RECORDED 08/08/2007**

1b. ☒ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS  
 Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☒ **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9  
 For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ **PARTY INFORMATION CHANGE:**

Check one of these two boxes:This Change affects ☐ Debtor or ☐ Secured Party of recordAND Check one of these three boxes to:☐ CHANGE name and/or address: Complete item 6a or 6b, and item 7a or 7b and item 7c☐ ADD name: Complete item 7a or 7b, and item 7c☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. **CURRENT RECORD INFORMATION:** Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME			
OR 6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. **CHANGED OR ADDED INFORMATION:** Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME <b>U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING (SEE ATTACHED RIDER FOR COMPLETE NAME)</b>			
OR 7b. INDIVIDUAL'S SURNAME	INDIVIDUAL'S FIRST PERSONAL NAME	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7c. MAILING ADDRESS <b>1601 WASHINGTON AVENUE, SUITE 700</b>	CITY <b>MIAMI BEACH</b>	STATE <b>FL</b>	POSTAL CODE <b>33139</b>	COUNTRY <b>USA</b>
---	----------------------------	--------------------	-----------------------------	-----------------------

8. ☐ **COLLATERAL CHANGE:** Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral  
 Indicate collateral:

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:** Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)  
 If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME <b>LASALLE BANK NATIONAL ASSOCIATION (SEE ATTACHED RIDER FOR COMPLETE NAME)</b>			
OR 9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. **OPTIONAL FILER REFERENCE DATA:**  
**CUMBERLAND COUNTY, ME / PRT, LLC**

International Association of Commercial Administrators (IACA)

**UCC FINANCING STATEMENT AMENDMENT ADDENDUM**

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form  
**48533; BOOK 25366, PAGE 216 RECORDED 08/08/2007**

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME

**LASALLE BANK NATIONAL ASSOCIATION****(SEE ATTACHED RIDER FOR COMPLETE NAME)**

OR

12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

**THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY**

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

13a. ORGANIZATION'S NAME

**PRT, LLC**

OR

13b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

15. This FINANCING STATEMENT AMENDMENT:

☐ covers timber to be cut ☐ covers as-extracted collateral ☒ is filed as a fixture filing

16. Name and address of a RECORD OWNER of real estate described in item 17  
 (if Debtor does not have a record interest):

17. Description of real estate:

**SEE ATTACHED EXHIBIT A TO RIDER TO UCC  
 FINANCING STATEMENT AMENDMENT AND UCC  
 FINANCING STATEMENT AMENDMENT  
 ADDENDUM FOR A DESCRIPTION OF THE REAL  
 PROPERTY.**

18. MISCELLANEOUS:

**CUMBERLAND COUNTY, ME / PRT, LLC**

**RIDER TO UCC FINANCING STATEMENT AMENDMENT**  
**AND**  
**UCC FINANCING STATEMENT AMENDMENT ADDENDUM**

FOR PURPOSES OF ITEM 3, THIS IS A FULL ASSIGNMENT

THE COMPLETE NAME OF THE CHANGED (NEW) OR ADDED ORGANIZATION (ASSIGNEE) LISTED IN AMENDMENT ITEM 7a. IS:

**U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16.**

THE COMPLETE NAME OF THE SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT FOR AMENDMENT ITEM 9a. AND THE COMPLETE NAME OF THE PARTY AUTHORIZING THIS AMENDMENT FOR AMENDMENT ADDENDUM ITEM 12a. IS:

**LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16**

**NOW KNOWN AS**

**BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-IQ16**

DEBTOR'S NAME: PRT, LLC

DEBTOR'S JURISDICTION OF ORGANIZATION: MAINE

LOCATION OF COLLATERAL: SEE ATTACHED EXHIBIT A - LEGAL DESCRIPTION.

**EXHIBIT A**

**Legal Description**

**Lot 1, C&R Park  
Westbrook, Maine**

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.

**UCC FINANCING STATEMENT AMENDMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="border: 1px solid black; padding: 5px;"> <b>Duane Morris LLP</b>  <b>One Spear Tower</b>  <b>1 Market Street, Suite 2200</b>  <b>San Francisco, CA 94105</b>  <b>Attn: Kenneth Tze</b> </div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER

**48533; BOOK 25366, Page 216 Recorded 8/08/2007**1b. ☒ This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS

Filer attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement3. ☒ **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9. For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 84. ☐ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law5. ☐ **PARTY INFORMATION CHANGE:**Check one of these two boxes:AND Check one of these three boxes to:This Change affects ☐ Debtor or ☐ Secured Party of record☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c☐ ADD name: Complete item 7a or 7b and item 7c☐ DELETE name: Give record name to be deleted in item 6a or 6b6. **CURRENT RECORD INFORMATION:** Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

7. **CHANGED OR ADDED INFORMATION:** Complete for Assignment or Party Information Change - provide only one name (7a or 7b); use exact full name; do not omit, modify, or abbreviate any part of the Debtor's name

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

7c. MAILING ADDRESS

**1601 WASHINGTON AVENUE, SUITE 700**

CITY

**MIAMI BEACH**

STATE

**FL**

POSTAL CODE

**33139**

COUNTRY

**USA**8. ☐ **COLLATERAL CHANGE:** Also check one of these four boxes ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral  
indicate collateral9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:** Provide only one name (9a or 9b) (name of Assignor if this is an Assignment) If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME	U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR THE HOLDERS OF MORGAN STANLEY CAPITAL I INC. COMMERCIAL MORTGAGES PASS-THROUGH CERTIFICATES, SERIES 2007-TO16		
OR	9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)
			SUFFIX

10. OPTIONAL FILER REFERENCE DATA

**PRT, LLC | M991068692 | R1940-720 | DM3:4956541****CUMBERLAND COUNTY, ME**

**UCC FINANCING STATEMENT AMENDMENT ADDENDUM**

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form  
**48533; Book 25366, Page 216 Recorded 8/08/2007**

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME  
**U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION  
 ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA,  
 NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY IN ITS CAPACITY AS TRUSTEE FOR  
 THE HOLDERS OF MORGAN STANLEY CAPITAL I INC., COMMERCIAL MORTGAGES  
 PASS-THROUGH CERTIFICATES, SERIES 2007-1Q16**

OR  
 12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see instruction item 13). Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name; see instructions if name does not fit)

13a. ORGANIZATION'S NAME  
**PRT, LLC**

OR  
 13b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

15. This FINANCING STATEMENT AMENDMENT

☐ covers timber to be cut ☐ covers as-extracted collateral ☒ is filed as a fixture filing

16. Name and address of a RECORD OWNER of real estate described in item 17  
 (If Debtor does not have a record interest)

17. Description of real estate:

See EXHIBIT A attached hereto for a description of the real estate.

Property address:  
 2 Chabot Street  
 Westbrook, ME 04092

18. MISCELLANEOUS:

**EXHIBIT A**

**LEGAL DESCRIPTION**

Lot 1, C&R Park  
Westbrook, Maine

A certain lot or parcel of land, together with the improvements thereon, situated in the City of Westbrook, County of Cumberland and State of Maine, being located near the northerly terminus of Delta Drive and on the easterly side of Chabot Street, so-called, and being Lot No. 1 on the Definitive Subdivision Plan of C & R Park prepared by Sebago Technics, Inc., Civil Engineers and Surveyors dated January 6, 1986 and recorded in the Cumberland County Registry of Deeds in Plan Book 157, Page 19, to which plan reference is hereby made for a more particular description.

The above-described parcel is conveyed together with a right of way and easement for any lawful purpose over, across and under said Chabot Street.

Together with the easements as conveyed by Richard J. McGoldrick to Chabot Street LLC dated July 27, 2000, recorded in Book 15631, Page 330, and Book 15631, Page 331, as more fully described in deeds from Central Maine Power Company to Richard J. McGoldrick dated July 25, 2000 recorded in Book 15617, Page 229, and from Louis Mack Co. to Richard J. McGoldrick dated July 13, 2000, recorded in Book 15617, Page 227.

Being the same premises conveyed by deed of even date herewith from Owen B. Pickus, Trustee of The Pickus Realty Trust to PRT, LLC to be recorded in the Cumberland County Registry of Deeds.



0040805

BK 115617 PG 227

**EASEMENT DEED**

LOUIS MACK CO., a Maine corporation with a place of business in Portland, in Cumberland County, State of Maine, through its representative who is duly authorized, and for adequate consideration, receipt of which is hereby acknowledged, grants to RICHARD J. MCGOLDRICK of Portland, in Cumberland County, State of Maine, and to his heirs, successors, and assigns:

An easement for the use and maintenance of a generator pad and fence in the C & R Park Subdivision in Westbrook, Maine, which subdivision plan is recorded in the Cumberland County Registry of Deeds at Plan Book 157 Page 19; Commencing at a capped rebar near a hydrant marking the northwesterly corner of Lot # 1 of the C & R Park Subdivision, thence in a bearing at S 66° 48' 03 " E along the southerly line of Lot #2 for 77.09 feet to the point at the beginning of the easement which is bound and described as follows:

From the point of beginning, thence N 23° 11' 57" E for four feet to a point; Thence S 66° 48' 03" E for fifteen feet to a point; Thence S 23° 11' 57" W for four feet to a point on the southerly line of Lot #2; Thence N 66° 48' 03" W fifteen feet along the lot line to the point of beginning, the whole being a rectangle containing sixty (60) square feet of Lot #2 in the existing drainage easement on Lot #2 in the above referenced subdivision as more particularly appears on the attached sketch.

Also included in this Deed is the right or easement to repair and maintain the pad and fence, including such access to accomplish repair and maintenance as is reasonably necessary.

This easement is appurtenant to, and shall pass with, Lot #1 located in the C & R Park Subdivision in Westbrook, in the county of Cumberland, State of Maine, owned by the Grantee, which land was conveyed to him by deed dated January 15, 1999 and recorded in the Cumberland County Registry of Deeds in Book 14482, Page 19.

WITNESS my hand and seal this 13<sup>th</sup> day of July, 2000.

LOUIS MACK CO.

Donald R. Skeffington Jr.

By: [Signature]  
Its VICE-PRES., duly authorized

STATE OF MAINE  
, SS.

SEAL

Personally appeared the above-named \_\_\_\_\_ and acknowledged the foregoing instrument to be his free act and deed, and the free act and deed of Louis Mack Co. for which he is duly authorized to act.

Before me,

[Signature]  
NOTARY PUBLIC (SEAL)  
My Commission Expires:

PETER A. WHITMORE III  
NOTARY PUBLIC, MAINE  
MY COMMISSION EXPIRES JUNE 20, 2003

BK 5617 PG 228

CHABOT STREET  
N 19°35'30" E  
165.25 FT

R=351.18 L=106.83

LOT #1  
C & R PARK  
SUBDIVISION

NUMBER	DIRECTION	DISTANCE
1	S 66°48'03" E	77.09 FT
2	N 23°11'57" E	4.00 FT
3	S 66°48'03" E	15.00 FT
4	S 23°11'57" W	4.00 FT
5	N 66°48'03" W	15.00 FT

EASEMENT FOR  
GENERATOR PAD  
AND FENCE

LOT #2  
C & R PARK  
SUBDIVISION

NOTES:  
1) BEARINGS FROM CHABOT STREET  
MONUMENTATION AS FOUND.  
SEE PLAN BOOK-157, PAGE-19  
FOR RECORDED SUBDIVISION PLAN.  
2) OWNER OF RECORDED LOT #1  
RICHARD J. MCGOLDRICK  
C/O 100 SILVER STREET  
PORTLAND, MAINE  
DEED OF RECORD  
BOOK 14482 PAGE 19  
1-3-1999  
3) OWNER OF RECORDED LOT #2  
LOUIS MACK CO.  
750 WARREN AVE.  
PORTLAND, ME

RECEIVED  
RECORDED REGISTRY OF DEEDS:

2000 JUL 26 PM 2: 09

CUMBERLAND COUNTY

John B O'Brien

N 00°32'24" W  
176.15 FT



**D. S. D.**

DOWNEAST SURVEYING & DEVELOPMENT

ELWOOD BLVD, P.O. # 1176

P.O. BOX 234

CHINA, MAINE 04820

(207) 968-2507

MEMBER MAINE SOCIETY OF LAND SURVEYORS

PROJECT:

RICHARD J. MCGOLDRICK

ADDRESS:

c/o 100 SILVER ST.

CITY:

COUNTY:

STATE:

PORTLAND

CUMBERLAND Maine

SHEET TITLE:

EASEMENT PLAN for  
GENERATOR PAD & FENCE

SCALE: 1" = 40'

DATE: 6-30-2000

0040806

BK 5617 PG 229

**QUITCLAIM DEED  
(With Covenant)  
Easement**

**KNOW ALL MEN BY THESE PRESENTS** that **CENTRAL MAINE POWER COMPANY**, a Maine Corporation with a principal place of business at 83 Edison Drive, City of Augusta, County of Kennebec, State of Maine, for consideration paid, grants to **RICHARD J. McGOLDRICK**, whose mailing address is 100 Silver Street, Portland, ME, his heirs and assigns, with quitclaim covenant, the following described rights and easements on a certain lot or parcel of land situated in the City of Westbrook, County of Cumberland, State of Maine, said lot or parcel of land being more particularly located and described as follows:

Beginning at a steel pin set in the northeasterly corner of a parcel of land conveyed to the Grantee by deed dated January 5, 1999 and recorded in Cumberland County Registry of Deeds in Book 14,482, Page 19 at land of the Grantor; thence, N 00° 32' 24" W by the westerly boundary line of said land of the Grantor a distance of 21.85 feet to a point; from S 66° 48' 03" E, on land of the Grantor, a distance of 25.34 feet to a point; thence S 10° 17' 54" E, on land of the Grantor, a distance of 96.75 to a point in the boundary line between land of the Grantor and land of the Grantee; thence, N 25° 51' 18" W by said boundary line a distance of 92.60 feet to the point of beginning. Hereinafter ("Premises").

The above-described Premises are shown as a cross-hatched area marked "New Drainage Easement" on a plan entitled "Location of Easements, Chabot Street L.L.C., 100 Silver Street, Portland, ME" dated 6-21-2000, by Downeast Surveying and Development, to be recorded in said Registry of Deeds.

The above-described Premises are a part of the land conveyed to Portland Lighting and Power Company by Daniel D. Chenery, et al. by deed dated July 12, 1911 and recorded in said Registry of Deeds in Book 876, Page 467. The Grantor herein is the successor in title of said Portland Lighting and Power Company.

The rights herein granted is limited to directing surface water drainage from adjacent land of the Grantee onto the Premises.

Said rights and easements are hereby conveyed subject to the following terms and conditions:

1. The Grantee will take any steps necessary to insure that erosion does not occur and will, at its sole expense, repair any erosion which may occur as a result of the exercise of the rights hereby granted.

2. The Grantee will, at his sole expense, promptly obtain and comply with all local, state and federal permits, and will comply with all laws, ordinances, rules, regulations and requirements of all federal, state and local governments and appropriate departments, commissions, boards and officers thereof which may be applicable to the exercise of the rights herein granted.
3. The rights herein granted shall not limit or restrict nor shall liability arise from the Grantor's use of its said land in its operation as a public utility.
4. The Grantee, hereby waives any claim that he now has or may have in the future against the Grantor, its parents and affiliates and its and their directors, officers, employees, contractors, agents, successors and assigns, which may arise out of the Grantee's use of the Easement Area, pursuant to this Deed or otherwise.
5. The Grantee agrees to indemnify the Grantor its parents and affiliates and its and their directors, officers, employees, agents, contractors, successors and assigns and hold it and them harmless from and against all claims, penalties, fines, demands and actions arising out of the use of the Parcel by the Grantee, or his heirs, assigns, agent, contractors, invitees or others.

The terms Grantor and Grantee include their respective successors and assigns.

IN WITNESS WHEREOF, the Central Maine Power Company has caused this instrument to be sealed with its corporate seal and signed and its corporate name by Kenneth H. Freye, Manager, Property Management, this 25<sup>th</sup> day of July, 2000.

CENTRAL MAINE POWER COMPANY

Alice D. Richards  
Witness

By: Kenneth H. Freye  
Kenneth H. Freye  
Manager, Property Management

STATE OF MAINE  
County of Kennebec, ss.

July 25, 2000.

The above named Kenneth H. Freye, personally appeared before me and acknowledged the foregoing instrument to be his free act and deed in his said capacity, and the free act and deed of said Central Maine Power Company.

SEAL

RECEIVED  
RECORDED REGISTRY OF DEEDS

Alice D. Richards  
Notary Public

X:\neon\mcgoldrick\_QD.djm

2000 JUL 26 PM 2: 09

CUMBERLAND COUNTY

John B. O'Brien

ALICE D. RICHARDS  
NOTARY PUBLIC, MAINE  
MY COMMISSION EXPIRES JANUARY 4, 2001

