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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Type of Document:	**Leasehold Mortgage**
Preparer Information:	**Katie L. Nordahl** **Fredrikson & Byron, P.A.** **200 S. Sixth Street, Suite 4000** **Minneapolis, Minnesota 55402** **(612) 492-7000**
Return Document to:	**Fredrikson & Byron, P.A. (KLN)** **200 S. Sixth Street, Suite 4000** **Minneapolis, Minnesota 55402**
Mortgagor:	**XL Acquisition Corp.**
Mortgagee:	**Marquette Capital Fund I, LP**
Legal Description:	**See Page 22**

TCA 95736 Return To: Tri-County Abst.

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Notwithstanding anything to the contrary herein, enforcement of this mortgage is limited to a debt amount of $4,000,000.00. This mortgage secures present and future loans and advances.

LEASEHOLD MORTGAGE
(MARQUETTE CAPITAL FUND I, LP)

This Leasehold Mortgage is made as of December 31 2007 (the **"Mortgage"**) by XL ACQUISITION CORP., a Delaware corporation (the **"Mortgagor"**), and MARQUETTE CAPITAL FUND I, LP, a Delaware limited partnership (collectively, the **"Mortgagee"**).

RECITALS

a. The Mortgagor holds a leasehold interest in certain land (the **"Land"**) fully described on Exhibit 1 attached hereto;

b. On the date hereof Mortgagee has committed to advance certain funds to Mortgagor in an aggregate amount of Four Million Dollars ($4,000,000.00), pursuant to the terms and conditions of that certain Senior Subordinated Note of even date herewith, of the Mortgagor to the Mortgagee (the **"Note"**), and **THE NOTE PROVIDES FOR AN INITIAL INTEREST RATE OF 16.5% AND CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT AS PROVIDED THEREIN;**

c. Pursuant to the Note, Mortgagor has agreed to repay to Mortgagee the total amount advanced by Mortgagee together with interest thereon at the rate stated in the Note, on or before February 28, 2013.

AGREEMENT

NOW, THEREFORE, in consideration of One Dollar ($1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged; and to secure (a) the due and punctual payment of principal of and interest on the Note and the

obligations of Mortgagor under the Note, and all renewals, extensions and modifications thereof and any agreements or obligations issued in substitution therefor; and (b) the performance of all the covenants and agreements of Mortgagor herein, in the Note and in any other agreement now or hereafter entered into between the Mortgagor and Mortgagee in connection with the Note (the payment and other obligations evidenced by the Note, this Mortgage and all such other agreements are hereinafter collectively referred to as the **"Indebtedness"**), the Mortgagor does hereby mortgage, grant, bargain, sell, assign, transfer and convey unto the Mortgagee forever, with power of sale, the following:

I.

All of Mortgagor's right, title and interest in and to the Land and all structures and fixture of every kind and nature thereon including any and all cranes located thereon and all appurtenances thereto (the **"Improvements"**), as set forth in the December 31, 2007 Lease Agreement by and between Mortgagor and Wall Leasing, LLC, a memorandum of which was filed with the Delaware County Recorder on March 3, 2008, at Book 2008, Page 602 (the **"Lease Agreement"**).

II.

All rents, issues, profits, insurance proceeds, condemnation awards, revenues and income arising from the ownership, operation or sale of the Land, the Improvements and all proceeds and products thereof (herein collectively called **"Revenues and Income"**).

To Have and To Hold the Mortgagor's leasehold interest in the Land, and the Mortgagor's interest in the Improvements (together the **"Mortgaged Property"**), and the Revenues and Income unto the Mortgagee forever; provided, nevertheless, that this Mortgage is upon the express condition that if the Mortgagor shall cause to be paid to the Mortgagee as and when due and payable the Indebtedness, and shall also keep and perform each and every covenant and agreement of Mortgagor herein contained, then, this Mortgage and the estate hereby granted shall cease and be and become void and shall be released of record at the expense of the Mortgagor; otherwise this Mortgage shall be and remain in full force and effect.

The Mortgagor represents, warrants and covenants to and with the Mortgagee that Mortgagor is the lawful holder of the leasehold estate in the Land and the Improvements, and has good right and full power and authority to execute this Mortgage and to mortgage the Mortgaged Property; that the Mortgagor's interest in the Mortgaged Property is free from all liens, security interests and encumbrances except encumbrances imposed by parties other than Mortgagor and the encumbrances shown on the attached Exhibit 2 (the **"Permitted Encumbrances"**); that the Mortgagor will warrant and defend the title to the Mortgaged Property and the lien and priority of this Mortgage against all claims and demands of all persons whomsoever, whether now existing or hereafter arising. The covenants and warranties of this paragraph shall survive foreclosure of this Mortgage and shall run with the Land.

The Mortgagor further covenants and agrees as follows:

1. **Payment of the Indebtedness and Compliance with Other Agreements.**

(a) Mortgagor will cause the principal of and interest on the Indebtedness to be duly and punctually paid in accordance with the terms of the Note and this Mortgage when and as due and payable. The provisions of the Note are hereby incorporated by reference into this Mortgage as fully as if set forth at length herein.

(b) Mortgagor will duly and punctually perform each and every obligation under the Note and any other agreement now or hereafter executed by the Mortgagor and delivered to the Mortgagee in connection with the Note.

2. **Application of Payments.** All payments received by Mortgagee with respect to the Note or this Mortgage shall be applied by Mortgagee in the following order of priority: (i) interest payable on advances made pursuant to paragraph 12 hereof; (ii) principal of advances made pursuant to paragraph 12 hereof; (iii) interest payable on the Indebtedness; (iv) principal of the Indebtedness; and (v) any other sums secured by this Mortgage, in such order of application as Mortgagee may determine.

3. **Payment of Taxes, Assessments and Other Charges.** Subject to paragraph 8 relating to contests, the Mortgagor shall pay, or cause to be paid, before a penalty might attach for nonpayment thereof, all taxes and assessments and all other charges whatsoever levied upon or assessed or placed against the Mortgaged Property, except that assessments may be paid in installments so long as no fine or penalty is added to any installment for the nonpayment thereof. Mortgagor shall likewise pay all taxes, assessments and other charges, levied upon or assessed, placed or made against, or measured by, this Mortgage, or the recordation hereof, or the Indebtedness secured hereby, provided that the Mortgagor shall not be obligated to pay such tax, assessment or charge if such payment would be contrary to law or would result in the payment of an unlawful rate of interest on the Indebtedness secured hereby; and provided further that nothing herein contained shall be construed as requiring Mortgagor to pay any net income, profits or revenues taxes of the Mortgagee. Mortgagor shall promptly furnish to the Mortgagee all notices received by the Mortgagor of amounts due under this paragraph and shall furnish receipts evidencing such payments within 10 days after such payments are made.

4. **Payment of Utility Charges.** Subject to paragraph 8 relating to contests, the Mortgagor shall pay, or cause to be paid, all charges made by utility companies, whether public or private, for electricity, gas, heat, water, or sewer, furnished or used in connection with the Mortgaged Property or any part thereof, and will, upon written request of Mortgagee, furnish proper receipts evidencing such payment.

5. **Liens.** Subject to paragraph 8 hereof relating to contests, the Mortgagor shall not create, incur or suffer to exist any lien, encumbrance or charge on the Mortgaged Property or Revenues and Income or any part thereof, other than the lien of current real estate taxes and installments of special assessments with respect to which no penalty is yet payable, the other Permitted Encumbrances, and that certain Leasehold Mortgage granted to Marquette Capital Partners, Inc. of even date herewith securing a debt amount of $1,000,000.00. Mortgagor shall

pay, when due, the claims of all persons supplying labor or materials to or in connection with the Mortgaged Property.

6. Compliance with Laws. Subject to paragraph 8 relating to contests, Mortgagor shall comply with all present and future statutes, laws, rules, order, regulations and ordinances affecting the Mortgaged Property, any part thereof or the use thereof.

7. Hazardous Substances.

(a) Definitions. As used herein, the following terms shall have the following meanings:

"Environmental Law" - The Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. §6901 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. §1802 et seq.; the Toxic Substances Control Act, 15 U.S.C. §2601 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq.; the Clean Water Act, 33 U.S.C. §1321 et seq.; the Clean Air Act, 42 U.S.C. §7401 et seq.; and any other federal, state, county, municipal or local statute, law, ordinance or regulation which relates to or deals with human health or the environment, all as may from time to time be amended.

"Hazardous Substances" - Asbestos, ureaformaldehyde, polychlorinated biphenyls, nuclear fuel or material, chemical or medical waste, radioactive material, explosives, known carcinogens, petroleum products and by-products and any other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified as such in, or regulated by, any Environmental Law.

(b) Representations. Mortgagor represents to Mortgagee, to the best of Mortgagor's knowledge after diligent inquiry and except as disclosed in the environmental reports previously delivered to the Mortgagee (collectively, the **"Report"**), that no Hazardous Substances are present in, on or about the Mortgaged Property or any improvements or utility facilities thereon, and the Mortgaged Property has not been used and is not presently being used for the handling, storage, transportation, manufacture, release or disposal of any Hazardous Substances in violation of any applicable Environmental Law. To the best of Mortgagor's knowledge after diligent inquiry and except as disclosed in the Report, there have not been any claims, investigations, administrative proceedings, litigation, regulatory hearings or requests or demands for remedial or response actions or for compensation with respect to the Mortgaged Property or any prior owner or operator of the Mortgaged Property, alleging noncompliance with or violation of any Environmental Law, seeking relief under any Environmental Law or relating to any permits, licenses or authorizations issued pursuant to any Environmental Law, which are currently ongoing or unresolved from any applicable environmental agency's view point. To the best of Mortgagor's knowledge after diligent inquiry and except as disclosed in the Report, all reports and notices required by any Environmental Law have been duly made with respect to the Mortgaged Property, and all permits, licenses and authorizations required by any Environmental Law

for construction and operation of any Improvements have been obtained and are in full force and effect. To the best of Mortgagor's knowledge after diligent inquiry and except as disclosed in the Report, there is not now present nor has there ever been present, in, on or under the Mortgaged Property any above-ground or underground storage tanks used for the storage of petroleum, petroleum by-products or any other Hazardous Substances. To the best of Mortgagor's knowledge after diligent inquiry and except as disclosed in the Report, the Mortgaged Property is not and never has been listed on the United States Environmental Protection Agency's National Priorities List of Hazardous Waste Sites or on any other list, schedule, log, inventory or record of hazardous waste sites maintained by any federal, state or local agency.

(c) **Covenants.** Mortgagor covenants and agrees with Mortgagee that Mortgagor shall not use, or permit the use of, the Mortgaged Property for the handling, storage, transportation, manufacture, release or disposal of any Hazardous Substances except in strict compliance with Environmental Law and only those Hazardous Substances needed in connection with the operation of Mortgagor's business on the Mortgaged Property. In addition, the Mortgagor shall not install or maintain, or permit the installation or maintenance of, any above-ground or underground storage tanks for the storage of petroleum, petroleum by-products or other Hazardous Substances in, about or under the Mortgaged Property unless (i) the Mortgagor has obtained the prior written consent of the Mortgagee for such installation and maintenance and (ii) the Mortgagor installs and maintains such above-ground or underground storage tanks in compliance with all applicable Environmental Laws. Upon the occurrence of an Event of Default hereunder or if the Mortgagee receives information which leads the Mortgagee, in its sole discretion, to believe that a Hazardous Substance is present on or is being handled, stored, transported, manufactured, released or disposed of in, on or about the Mortgaged Property contrary to the requirements herein, the Mortgagee may, at its option, through its employees, agents or independent contractors, enter upon the Mortgaged Property and perform, at the Mortgagor's expense, environmental tests (including core drilling), studies, investigations and reports from a reputable environmental consultant chosen by Mortgagee. If any such environmental reports indicates any unlawful presence, handling, storage, transportation, manufacture, release or disposal of Hazardous Substances in, on or about the Mortgaged Property, the Mortgagee may require the Mortgagor, at the Mortgagor's expense, to refrain from and take remedial action with respect to any such presence, handling, storage, transportation, manufacture, release or disposal to the satisfaction of the Mortgagee. The Mortgagor shall immediately notify the Mortgagee in writing of any claim, investigation, administrative proceeding, litigation, regulatory hearing or request or demand for remedial or response action or for compensation which may be proposed, threatened or pending, alleging the presence, handling, storage, transportation, manufacture, release, disposal or improper handling of Hazardous Substances in, on or about the Mortgaged Property. The Mortgagee shall have the right, but not the obligation, to join and participate in any such investigation, administrative proceeding, litigation, regulatory hearing or other action, and Mortgagor shall pay upon demand Mortgagee's attorneys' fees and expenses in connection therewith. The Mortgagor shall not take any remedial or response action or enter into any settlement or other compromise with respect to any claim, investigation, administrative proceeding,

litigation, regulatory hearing or request or demand for remedial or response action or for compensation without prior written notice to and consent by Mortgagee, which consent shall not be unreasonably withheld or delayed.

(d) Indemnity. Mortgagor shall defend, indemnify and hold Mortgagee harmless from any and all claims, actions, damages, costs, expenses and liability suffered or incurred or paid by or asserted against Mortgagee, including but not limited to reasonable attorneys fees incurred in the defense of such claims and actions, whether for cleanup or other response costs or for damage to property, personal injury or death, and whether to public agencies or authorities or to private persons (i) arising from or with respect to acts or practices of Mortgagor or others occurring prior to or after the date hereof in violation of any Environmental Law (other than intentional misconduct of the Mortgagee or its employees, servants or agents), or (ii) resulting from the presence on or about the Mortgaged Property or the release from or onto the Mortgaged Property of any Hazardous Substances, whether occurring prior to or after the date hereof. The Mortgagor's liability hereunder shall not be limited to the extent of insurance carried by or provided by the Mortgagor or subject to any exclusions from coverage in any insurance policy.

(e) Survival. The representations, warranties, covenants and obligations of Mortgagor contained in this paragraph 7 shall survive payment in full of the Note and satisfaction of this Mortgage or foreclosure of this Mortgage or acceptance of a conveyance in lieu thereof.

8. Permitted Contests. The Mortgagor shall not be required to (i) pay any tax, assessment or other charge referred to in paragraph 3 hereof, (ii) pay any charge referred to in paragraph 4 hereof, (iii) discharge or remove any lien, encumbrance or charge referred to in paragraph 5 hereof, or (iv) comply with any statute, law, rule, regulation or ordinance referred to in paragraph 6 hereof, so long as Mortgagor shall (a) contest, in good faith, the existence, amount or the validity thereof, the amount of damages caused thereby or the extent of Mortgagor's liability therefor, by appropriate proceedings which shall operate during the pendency thereof to prevent (A) the collection of, or other realization upon the tax, assessment, lien, encumbrance or charge so contested, (B) the sale, forfeiture or loss of the Mortgaged Property or any part thereof, and (C) any interference with the use or occupancy of the Mortgaged Property or any part thereof, and (b) shall give such security to the Mortgagee as may be reasonably demanded by the Mortgagee to insure compliance with the foregoing provisions of this paragraph 8. Mortgagor shall give prompt written notice to Mortgagee of the commencement of any contest referred to in this paragraph 8.

9. Insurance.

(a) Risks to be Insured. Mortgagor, at Mortgagor's sole cost and expense, will maintain insurance of the following character:

(i) "All-Risk" Insurance on the Improvements now existing or hereafter erected on the Land against loss by fire, lightning, extended coverage

perils, collapse, water damage, vandalism, malicious mischief and all other risks and contingencies, subject only to such exceptions as the Mortgagee may approve, in an amount equal to the actual replacement cost thereof (exclusive of foundations and excavations) or the outstanding balance of the Indebtedness, whichever is greater, without deduction for physical depreciation, with coverage for demolition and increased costs of construction, and providing coverage in an "agreed amount" or without provision for co-insurance. While the Improvements or other Improvement is in the course of being constructed or rebuilt on the Land, the Mortgagor shall provide the aforesaid hazard insurance in builder's risk completed value form, including coverage available on the so-called "all risk" non-reporting form of policy.

(ii) If the Land or any part thereof is located in a designated official flood-hazard area, flood insurance insuring the Improvements and Improvements now existing or hereafter erected on the Land in an amount equal to the actual replacement cost thereof or to the maximum limit of coverage made available with respect to such Improvements and Improvements under the Flood Insurance Act of 1968, as amended, whichever is less.

(iii) Public liability, including personal injury and property damage, insurance applicable to the Mortgaged Property in such amounts as are usually carried by persons operating similar properties in the same general locality but in any event with limits of liability not less than $2,000,000 combined single limit.

(iv) Appropriate worker's compensation insurance with respect to any work on or about the Mortgaged Property.

(b) Policy Provisions. All insurance policies and renewals thereof maintained by Mortgagor pursuant to subparagraph (a) above shall be written by insurance carriers satisfactory to the Mortgagee, contain, except in the case of liability insurance and worker's compensation insurance, a standard mortgagee clause in favor of and in form acceptable to Mortgagee, contain an agreement of the insurer that it will not cancel or materially modify the policy except after 30 days prior written notice to the Mortgagee, include effective waivers by the insurer of all claims for insurance premiums against the Mortgagee, provide, except in the case of liability insurance and worker's compensation insurance, that all sums paid for losses of $10,000 or more shall be paid solely to the Mortgagee, provide that any losses shall be payable notwithstanding (1) any act or negligence of the Mortgagor or Mortgagee, (2) any foreclosure or other proceedings or notice of sale relating to the Mortgaged Property, or (3) any change in the title to or ownership of the Mortgaged Property, and be reasonably satisfactory to Mortgagee in all other respects.

(c) Delivery of Policy. Mortgagor will deliver to Mortgagee certificates of insurance or copies of policies satisfactory to Mortgagee evidencing the insurance which is required under subparagraph (a), and Mortgagor shall promptly furnish to Mortgagee all renewal notices and all receipts of paid premiums received by Mortgagor. At least 30

days prior to the expiration date of a required policy, Mortgagor shall deliver to Mortgagee a renewal policy or certificate of insurance in form satisfactory to Mortgagee.

(d) Assignment of Policy. If the Mortgaged Property is sold at a foreclosure sale or if Mortgagee shall acquire title to the Mortgaged Property, the Mortgagee shall have all of the right, title and interest of Mortgagor in and to any insurance policies required under paragraph 9(a) hereof and the unearned premiums thereon and in and to the proceeds resulting from any damage to the Mortgaged Property prior to such sale or acquisition.

(e) Notice of Damage or Destruction; Adjusting Loss. If the Mortgaged Property or any part thereof shall be damaged or destroyed by fire or other casualty, Mortgagor will promptly give written notice thereof to the insurance carrier and Mortgagee, and the Mortgagee shall have the right to join the Mortgagor in adjusting any damage or loss which is estimated by Mortgagee in good faith to exceed $10,000; but if there has been no adjustment of any such damage or loss within 30 days from the date of occurrence thereof (or within an additional 30-day period provided that Mortgagor is diligently pursuing the adjustment) and if an Event of Default shall exist at the end of such 30-day period (or such additional 30-day period, if applicable) or at any time thereafter, Mortgagee may alone make proof of loss, adjust and compromise any claim under the policies and appear in and prosecute any action arising from such policies. In connection therewith, Mortgagor does hereby irrevocably authorize, empower and appoint Mortgagee as attorney-in-fact for Mortgagor (which appointment is coupled with an interest) to do any and all of the foregoing in the name and on behalf of Mortgagor.

(f) Restoration of Damaged or Destroyed Property. In case of any damage to or destruction of the Mortgaged Property or any part thereof, the Mortgagor, whether or not the insurance proceeds, if any, on account of such damage or destruction shall be sufficient for the purpose (but provided Mortgagee makes such proceeds available for such purpose), at Mortgagor's expense, shall promptly commence and complete the restoration, repair, replacement or rebuilding of the Mortgaged Property that is damaged or destroyed (the **"Restoration"**) as nearly as possible to its value, condition and character, immediately prior to such damage or destruction, with such alterations and additions as may be made at the Mortgagor's election.

(g) Application of Insurance Proceeds. Unless the provisions of the Lease Agreement provide otherwise:

(i) All sums paid for losses of $10,000 or more under any hazard insurance policy and/or flood insurance policy required in paragraph 9(a) shall be paid to Mortgagee. All such sums recovered by the Mortgagee, less the reasonable cost, if any, to the Mortgagee of such recovery (including attorneys' fees) may, at the sole discretion of the Mortgagee, be applied to the Restoration or to the reduction of the Indebtedness in such order of application as the Mortgagee may determine.

(ii) Mortgagor shall promptly reimburse Mortgagee upon demand for all of Mortgagee's expenses incurred in connection with the collection of the insurance proceeds and all such expenses, together with interest from the date of disbursement at the rate of interest provided in the Note (unless collection of interest from Mortgagor at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Mortgagor under applicable law) shall be additional amounts secured by this Mortgage.

(iii) Notwithstanding the provisions of subparagraph (i) above, in the event of any damage to or destruction of the Mortgaged Property or any part thereof, and so long as no default or event of default under the Note or under this Mortgage has occurred and is continuing, Mortgagee shall make the net insurance proceeds described therein available for the Restoration, provided that the following conditions are satisfied to the satisfaction of Mortgagee within 60 days (or such longer period of time as may be necessary but not to exceed 90 days) after such damage or destruction:

(A) Mortgagor shall submit complete plans and specifications for the Restoration, which plans and specifications shall be subject to the approval of Mortgagee;

(B) Mortgagor shall enter into a fixed or guaranteed maximum cost contract for the Restoration with a contractor acceptable to Mortgagee, which contract shall provide that the Restoration will be completed as promptly as practicable and in all events within six (6) months after such damage or destruction;

(C) Mortgagor shall obtain all necessary permits and approvals for the Restoration;

(D) Mortgagor shall deposit with Mortgagee such sums as are necessary, when added to the net insurance proceeds and earnings thereon, to pay the full cost of the Restoration;

(E) Mortgagor shall provide Mortgagee with evidence satisfactory to Mortgagee that all tenants under leases, if any, then in effect will continue their occupancy under such leases upon completion of the Restoration;

(F) Mortgagor shall agree to comply with such additional construction disbursement conditions and procedures to the extent reasonably required by Mortgagee.

The net insurance proceeds and any sums deposited by Mortgagor pursuant to (D) above shall be held by Mortgagee in a passbook account with

Mortgagee for the account of the Mortgagor. In the event of any application of insurance proceeds to the Restoration, Mortgagor shall pay to Mortgagee all fees and expenses incurred by Mortgagee by reason of such application of proceeds to the Restoration, including without limitation fees of an inspecting engineer for plan review and inspections, fees of title insurance companies for endorsements to title policies or disbursing services, and fees of Mortgagee's counsel.

10. Preservation and Maintenance of Mortgaged Property. Mortgagor (i) shall keep the Improvements now or hereafter erected on the Land in safe and good repair and condition, ordinary wear and tear excepted, (ii) shall not commit waste or permit impairment or deterioration of the Mortgaged Property, (iii) shall not alter or permit the alteration of the design or structural character of the Improvements now or hereafter erected on the Land without the Mortgagee's consent, which consent shall not be unreasonably withheld or delayed, and (iv) shall not remove from the Land any of the fixtures and personal property included in the Mortgaged Property unless the same is immediately replaced with like property of at least equal value and utility, and this Mortgage becomes a valid first lien on such property.

11. Inspection. The Mortgagee, or its agents, shall have the right at all reasonable times, to enter upon the Mortgaged Property for the purposes of inspecting the Mortgaged Property or any part thereof. The Mortgagee shall, however, have no duty to make such inspection. The costs of such inspections shall be paid by Mortgagor.

12. Protection of Mortgagee's Security. Subject to the rights of the Mortgagor under paragraph 8 hereof, if the Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage or if any action or proceeding is commenced which affects the Mortgaged Property or the interest of the Mortgagee therein, or the title thereto, then the Mortgagee, at Mortgagee's option, may perform such covenants and agreements, defend against and/or investigate such action or proceeding, and take such other action as the Mortgagee deems necessary to protect the Mortgagee's interest. Mortgagee shall be the sole judge of the legality, validity and priority of any claim, lien, encumbrance, tax, assessment, charge and premium paid by it and of the amount necessary to be paid in satisfaction thereof. Mortgagee is hereby given the irrevocable power of attorney (which power is coupled with an interest and is irrevocable) to enter upon the Mortgaged Property as the Mortgagor's agent in the Mortgagor's name to perform any and all covenants and agreements to be performed by the Mortgagor as herein provided. Any amounts disbursed or incurred by the Mortgagee pursuant to this paragraph 12, with interest thereon, shall become additional Indebtedness of the Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree in writing to other terms of repayment, such amounts shall be immediately due and payable, and shall bear interest from the date of disbursement at the rate of interest provided in the Note, unless collection from Mortgagor of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Mortgagor under applicable law. Mortgagee shall, at its option, be subrogated to the lien of any mortgage or other lien discharged in whole or in part by the Indebtedness or by the Mortgagee under the provisions hereof, and any such subrogation rights shall be additional and cumulative security for this Mortgage. Nothing contained in this paragraph 12 shall require the Mortgagee to incur any expense or do any act hereunder, and the

Mortgagee shall not be liable to the Mortgagor for any damages or claims arising out of action taken by the Mortgagee pursuant to this paragraph 12.

13. Condemnation.

(a) Mortgagor hereby irrevocably assigns to the Mortgagee any award or payment which becomes payable by reason of any taking of the Mortgaged Property, or any part thereof, whether directly or indirectly or temporarily or permanently, in or by condemnation or other eminent domain proceedings or by reason of sale under threat thereof, or in anticipation of the exercise of the right of condemnation or other eminent domain proceedings (hereinafter called **"Taking"**). Forthwith upon receipt by Mortgagor of notice of the institution of any proceeding or negotiations for a Taking, Mortgagor shall give notice thereof to Mortgagee. Mortgagee may appear in any such proceedings and participate in any such negotiations and may be represented by counsel. Mortgagor, notwithstanding that Mortgagee may not be a party to any such proceeding, will promptly give to Mortgagee copies of all notices, pleadings, judgments, determinations and other papers received by Mortgagor therein. Mortgagor will not enter into any agreement permitting or consenting to the Taking of the Mortgaged Property, or any part thereof, or providing for the conveyance thereof in lieu of condemnation, with anyone authorized to acquire the same in condemnation or by eminent domain unless Mortgagee shall first have consented thereto in writing, which consent will not be unreasonably withheld. All Taking awards shall be adjusted jointly by Mortgagor and Mortgagee. All awards payable as a result of a Taking shall be paid to Mortgagee, which may, at its option, apply them, after first deducting Mortgagee's expenses incurred in the collection thereof, to the payment of the Indebtedness, whether or not due and in such order of application as Mortgagee may determine, or to the repair or restoration of the Mortgaged Property, in such manner as Mortgagee may determine. Any application of Taking awards to principal of the Indebtedness shall not extend or postpone the due dates of the installments payable under the Indebtedness or change the amount of such installments.

(b) Intentionally omitted.

(c) Mortgagor shall promptly reimburse Mortgagee upon demand for all of Mortgagee's expenses (including reasonable attorney's fees) incurred in the collection of awards and their disbursement in accordance with this paragraph, and all such expenses, together with interest from the date of disbursement at the rate of interest provided in the Note (unless collection of interest from Mortgagor at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Mortgagor under applicable law) shall be additional amounts secured by this Mortgage.

(d) Notwithstanding the provisions of paragraph (a) above, in the event of any Taking of the Mortgaged Property or any part thereof, and so long as no default or event of default under the Note or under this Mortgage has occurred and is continuing, Mortgagee shall make the net Taking award proceeds described therein available for the Restoration, provided that the following conditions are satisfied to the satisfaction of

Mortgagee within 60 days (or such longer period of time as may be necessary but not to exceed 90 days) after such Taking:

(i) Mortgagor shall submit complete plans and specifications for the Restoration, which plans and specifications shall be subject to the approval of Mortgagee;

(ii) Mortgagor shall enter into a fixed or guaranteed maximum cost contract for the Restoration with a contractor acceptable to Mortgagee, which contract shall provide that the Restoration will be completed as promptly as practicable and in all events within six (6) months after such Taking;

(iii) Mortgagor shall obtain all necessary permits and approvals for the Restoration;

(iv) Mortgagor shall deposit with Mortgagee such sums as are necessary, when added to the net Taking award proceeds and earnings thereon, to pay the full cost of the Restoration;

(v) Mortgagor shall provide Mortgagee with evidence satisfactory to Mortgagee that all tenants under leases, if any, then in effect will continue their occupancy under such leases upon completion of the Restoration;

(vi) Mortgagor shall agree to comply with such additional construction disbursement conditions and procedures to the extent reasonably required by Mortgagee.

The net Taking award proceeds and any sums deposited by Mortgagor pursuant to (iv) above shall be held by Mortgagee in a passbook account with Mortgagee for the account of Mortgagor. In the event of any application of Taking award proceeds to the Restoration, Mortgagor shall pay to Mortgagee all fees and expenses incurred by Mortgagee by reason of such application of proceeds to the Restoration, including without limitation fees of an inspecting engineer for plan review and inspections, fees of title insurance companies for endorsements to title policies or disbursing services, and fees of Mortgagee's counsel.

14. Information; Books and Records. Mortgagor will prepare or cause to be prepared at Mortgagor's expense and deliver to Mortgagee immediately upon becoming aware of the existence of any condition or event which constitutes, or which after notice or lapse of time or both would constitute, an Event of Default, written notice specifying the nature and period of existence thereof and what action Mortgagor has taken, is taking or proposes to take with respect thereto. Mortgagor shall keep and maintain at all times at Mortgagor's address stated below or at such other place as Mortgagee may approve in writing, complete and accurate books of accounts and records in sufficient detail to reflect correctly the receipts and expenses in connection with the acquisition, construction, operation and/or sale of the Mortgaged Property and copies of all written contracts, leases and other instruments which affect the Mortgaged Property. Such

books, records, contracts, leases and other instruments shall be subject to examination and inspection by the Mortgagee or its representative during ordinary business hours and upon reasonable advance notice (provided that if an Event of Default then exists, no advance notice shall be required).

15. Indemnification by the Mortgagor. The Mortgagor shall bear all loss, expense (including reasonable attorneys' fees) and damage in connection with, and agrees to indemnify and hold harmless the Mortgagee and each of its agents, servants and employees from, all claims, demands and judgments made or recovered against the Mortgagee or any of its agents, servants and employees because of bodily injuries, including death at any time resulting therefrom, and/or because of damages to property of the Mortgagee or others (including loss of use) from any cause whatsoever, arising out of, incidental to, or in connection with the construction, use and/or operation of any Improvements or any breach or inaccuracy of the covenants, representations or warranties contained in this Mortgage, whether or not due to any act of omission or commission, including negligence of the Mortgagor or Mortgagor's employees, servants or agents, and whether or not due to any act of omission or commission of the Mortgagee or Mortgagee's employees, servants or agents, other than the willful misconduct or negligence of the Mortgagee or its employees, servants or agents. The obligations of the Mortgagor under this paragraph shall survive the payment of the Note.

16. Security Interest. Intentionally Omitted.

17. Events of Default. Each of the following occurrences shall constitute an event of default hereunder (herein called an **"Event of Default"**):

(a) Mortgagor shall fail to duly and punctually pay any obligation payable under the Note, this Mortgage, or any other Loan Document (as defined in the Note), as provided therein.

(b) Mortgagor shall fail to duly perform or observe any of the other covenants or agreements contained in this Mortgage.

(c) The Mortgaged Property or Revenues and Income, or any part thereof or any legal or equitable interest therein, shall be sold, conveyed, transferred or further encumbered. This provision shall apply to each and every sale, transfer or conveyance, regardless of whether or not the Mortgagee has waived its rights hereunder, whether by action or inaction in connection with any previous sale, transfer or conveyance, whether one or more.

(d) An Event of Default shall occur under the Note.

(e) An Event of Default shall occur under that certain Leasehold Mortgage granted to Marquette Capital Partners, Inc. of even date herewith securing a debt amount of $1,000,000.00

18. Acceleration; Foreclosure. Upon the occurrence of any Event of Default and at any time thereafter while such Event of Default exists, Mortgagee may, at its option, after such notice as may be required by law, exercise one or more of the following rights and remedies (and any other rights and remedies available to it):

(a) Mortgagee may declare immediately due and payable all Indebtedness secured by this Mortgage, and the same shall thereupon be immediately due and payable, without further notice or demand.

(b) Mortgagee shall have and may exercise with respect to the Personal Property, all the rights and remedies accorded upon default to a secured party under the Iowa Uniform Commercial Code. If notice to Mortgagors of intended disposition of such property is required by law in a particular instance, such notice shall be deemed commercially reasonable if given to Mortgagors at least ten (10) days prior to the date of intended disposition.

(c) Mortgagee may (and is hereby authorized and empowered to) foreclose this Mortgage in accordance with the law of the State of Iowa, and at any time after the commencement of an action in foreclosure, or during the period of redemption, the court having jurisdiction of the case shall at the request of Mortgagee appoint a receiver to take immediate possession of the Mortgaged Property and of the Revenues and Income accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Mortgagors only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and upon the Indebtedness.

It is agreed that if this Mortgage covers less than ten (10) acres of land, and in the event of the foreclosure of this Mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statues of the State of Iowa shall be reduced to six (6) months provided the Mortgagee, in such action files an election to waive any deficiency judgment against Mortgagors which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Mortgagor, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) the real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this Mortgage at the time of such foreclosure; and (3) Mortgagee in such action files an election to waive any deficiency judgment against Mortgagors or their successors in interest in such action. If the redemption period is so reduced, Mortgagors or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf

of Mortgagors shall be a presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

19. Estoppel Certificate. Each of Mortgagor and Mortgagee (a "Certifier") agrees at any time and from time to time, upon not less than 15 days' prior notice from the other party, to execute, acknowledge and deliver, without charge, to such party or to any person designated by such party, a statement in writing certifying that this Mortgage is unmodified (or if there have been modifications, identifying the same by the date thereof and specifying the nature thereof), the principal amount then secured hereby, that the Certifier has not received any notice of default or notice of acceleration or foreclosure of this Mortgage (or if the Certifier has received such a notice, that it has been revoked, if such be the case), that to the knowledge of the Certifier no Event of Default exists hereunder (or if any such Event of Default does exist, specifying the same and stating that the same has been cured, if such be the case), the Certifier to Certifier's knowledge has no claims or offsets against the other party (or if the Certifier has any such claims, specifying the same), and the dates to which the principal and interest and the other sums and charges payable by Mortgagor pursuant to the Note and this Mortgage have been paid. In the event the Certifier fails to execute, acknowledge and deliver such statement within the time above required, the Certifier hereby appoints and constitutes the other party as the Certifier's attorney-in-fact to do so (which power of attorney is coupled with an interest and is irrevocable), and the Certifier shall be fully bound by any such statement executed by the other party on the Certifier's behalf to the same extent as if the Certifier had executed, acknowledged and delivered the same.

20. Forbearance Not a Waiver, Rights and Remedies Cumulative. No delay by the Mortgagee in exercising any right shall be deemed a waiver of or preclude the exercise of such right or remedy, and no waiver by the Mortgagee of any particular provision of this Mortgage shall be deemed effective unless in writing signed by the Mortgagee. All such rights and remedies provided for herein or which the Mortgagee may have otherwise, at law or in equity, shall be distinct, separate and cumulative and may be exercised concurrently, independently or successively in any order whatsoever, and as often as the occasion therefor arises. The Mortgagee's taking action pursuant to paragraph 12 or receiving proceeds, awards or damages pursuant to paragraphs 9 or 13 shall not impair any right or remedy available to the Mortgagee under paragraph 18 hereof. Acceleration of maturity of the Indebtedness, once claimed hereunder by the Mortgagee, may, at the option of Mortgagee, be rescinded by written acknowledgment to that effect by Mortgagee, but the tender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity of the Indebtedness or constitute a waiver of any proceedings commenced to foreclose this Mortgage.

21. Successors and Assigns Bound; Number; Gender; Agents; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective heirs, legal representatives, successors and assigns of the Mortgagee and the Mortgagor. Wherever used, the singular number shall include the plural, and the plural the singular, and the use of any gender shall apply to all genders. In exercising any rights hereunder or taking any actions provided for herein, Mortgagee may act through its employees, agents or

independent contractors as authorized by Mortgagee. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

22. Notice. Any notice from the Mortgagee to the Mortgagor under this Mortgage shall be deemed to have been given by the Mortgagee and received by the Mortgagor when mailed by certified mail by the Mortgagee or its agents to the Mortgagor at the address set forth in paragraph 26(a) below or at such other address as the Mortgagor may designate in writing to the Mortgagee.

23. Governing Law; Severability. This Mortgage shall be governed by the laws of the State of Iowa; except to the extent that the laws of the state where the Land is located mandatorily apply. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage which can be given effect without the conflicting provisions and to this end the provisions of the Mortgage are declared to be severable.

24. Counterparts. This Mortgage may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

25. Waiver of Marshalling. Mortgagor, any party who consents to this Mortgage and any party who now or hereafter acquires a lien on the Mortgaged Property and who has actual or constructive notice of this Mortgage hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

26. Fixture Filing. From the date of its recording, this Mortgage shall be effective as a financing statement filed as a fixture filing with respect to all goods constituting part of the Mortgaged property (as more particularly described in Granting Clause I of this Mortgage) which are or are to become fixtures related to the real estate described herein. For this purpose, the following information is set forth:

(a) Name and Address of Debtor and Record Owner of Real Estate:

XL Acquisition Corp
1086 South 3rd Street
P.O. Box 400
Manchester, IA 52027
Attention: Art Monaghan

With a copy to:

Granite Equity Partners, LLC
3051 2nd Street South, Suite 105
St. Cloud, MN 56301
Attention: Art Monaghan

With a copy to:

Gray Plant Mooty
500 IDS Center
80 South Eighth Street
Minneapolis, MN 55402
Attention: Mark Williamson

(b) Name and Address of Secured Party:

Marquette Capital Fund I, LP
c/o Marquette Capital Partners LLC
60 South Sixth Street, Suite 3230
Minneapolis, Minnesota 55402
Fax: (612) 661-3999
Attention: Greg Dames, David Shapiro, and Maggie Yanez

With a copy to:

Fredrikson & Bryon, P.A.
200 S. 6th Street, Suite 4000
Minneapolis, MN 55402
Fax: (612) 492-7077
Attention: John A. Satorius

27. Leasehold Mortgage.

(a) With respect to the Lease Agreement, Mortgagor hereby warrants and represents as follows:

(i) The Lease Agreement is in full force and effect.

(ii) All rent, additional rent and other charges required to be paid under the Lease Agreement have been paid to the extent they are payable as of the date hereof.

(iii) Mortgagor enjoys the quiet and peaceful possession of the Land pursuant to the Lease Agreement.

(iv) Mortgagor is not in default under any of the terms of the Lease Agreement and, to the best of Mortgagor's knowledge, there are no circumstances which, with the passage of time or the giving of notice or both would constitute an event of default under the Lease Agreement.

(v) To the best of Mortgagor's knowledge, the Landlord under the Lease Agreement is not in default under any of the terms and provisions of the Lease Agreement to be performed or observed by the Landlord.

(b) With respect to the Lease Agreement, Mortgagor covenants and agrees as follows:

(i) To promptly and faithfully observe, conform and comply with all the terms, covenants and provisions thereof on its part to be observed, performed and complied with.

(ii) Not to do, permit, suffer or refrain from doing anything, as a result of which, there would be a default under or breach of any of the terms of the Lease Agreement.

(iii) Not to cancel, surrender, modify, amend or in any way change any of the terms of the Lease Agreement, except with Mortgagee's consent, which consent shall not be unreasonably withheld or delayed.

(iv) To give Mortgagee immediate notice of any default by either party under the Lease Agreement and promptly deliver to Mortgagee copies of any notices of default.

(v) Furnish to Mortgagee such information and evidence as Mortgagee may reasonably request concerning Mortgagor's due observance, performance and compliance with the terms, covenants and provisions of the Lease Agreement.

(c) In the event of any default by Mortgagor in the performance of any of its obligations under the Lease Agreement, including, without limitation, any default in the payment of rent or other charges due thereunder, then, Mortgagee may, at its option and without notice, cause the default or defaults to be remedied or otherwise exercise any and all of the rights of Mortgagor under the Lease Agreement in the name of and on behalf of Mortgagor. Mortgagor shall, on demand, reimburse Mortgagee for all advances made and expenses incurred by Mortgagee in curing any such default (including, without limitation, reasonable attorneys' fees), together with interest thereon computed at the highest rate of interest provided for in the Note from the date that an advance is made or any expense is incurred to and including the date the same is paid.

(d) Notwithstanding anything to the contrary contained herein, this Mortgage shall not constitute an assignment of the Lease Agreement imposing upon Mortgagee any liability or obligation under the Lease Agreement by reason of its acceptance of this Mortgage. Mortgagee shall be liable for the obligations of the tenant under the Lease Agreement for only that period of time which Mortgagee is in possession of the Land or has acquired, by foreclosure of otherwise, and is holding all of Mortgagor's right, title and interest therein.

28. **Acknowledgment of Receipt of Copies of Debt Instrument.** Mortgagor hereby acknowledges the receipt of a copy of this Mortgage together with a copy of the Note secured hereby.

Important. Read Before Signing: The terms of this Leasehold Mortgage, the Note and related documents should be read carefully because only those terms in writing are enforceable. No other terms or oral promises not contained in a Loan Document may be legally enforced. You may change the terms of this Leasehold Mortgage, the Note and related documents only by another written agreement.

The signature page follows.

IN WITNESS WHEREOF, the Mortgagor has caused this Leasehold Mortgage to be duly executed as of the day and year first above written.

XL ACQUISITION CORP.

By _____
Its President

STATE OF Iowa)
) ss.
COUNTY OF Delaware)

The foregoing instrument was acknowledged before me this 31 day of Dec., 2007, by Art Monaghan (who is known to me personally or who produced a driver's license as identification), the President of XL ACQUISITION CORP., a Delaware corporation, on behalf of the corporation.

PAMELA J. STEFFEN
Commission Number 222438
My Commission Expires
5-12-08

_____
Notary Public

This instrument was drafted by:
Fredrikson & Byron, P.A. (KLN)
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402

EXHIBIT 1
TO
MORTGAGE

(DESCRIPTION OF THE "LAND")

Parcel 1:

Parcel I, Part of the South Half of the Southeast Quarter (S½ of SE¼) of Section Thirty-two (32), Township Eighty-nine (89) North, Range Five (5) West AND Part of the Northeast Quarter of the Northwest Quarter (NE¼ of NW¼) Section Five (5), Township Eighty-eight (88) North, Range Five (5) West, all of the Fifth P.M., City of Manchester, Delaware County, Iowa, according to the plat recorded in Book 2002, Page 3367, as corrected by Affidavit recorded in Book 2002, Page 4222.

Parcel 2:

Parcel C, Part of the Southwest Quarter of the Southeast Quarter (SW¼ of SE¼) of Section Thirty-two (32), Township Eighty-nine (89) North, Range Five (5) West of the Fifth P.M., City of Manchester, Delaware County, Iowa, according to the plat recorded in Book 7 Plats, Page 147.

LESS AND EXCEPT:

Parcel 1, Part of Parcel C in the Southwest Quarter of the Southeast Quarter (SW¼ of SE¼) of Section Thirty-two (32), Township Eighty-nine (89) North, Range five (5) West of the 5th P.M., Manchester, Delaware County, Iowa, as shown on the Acquisition Plat recorded in the Office of the Delaware County Recorder in Book 2006, Page 1068 on March 23, 2006.

Parcel 3:

Parcel K in the South Half of the Southeast Quarter (S½ of SE¼) of Section Thirty-two (32), Township Eighty-nine (89) North, Range five (5) West of the 5th P.M., Delaware County, Iowa, as shown on the Plat of Survey Recorded in Book 2006, Page 1368 in the Office of the Delaware County Recorder.

(Abstract Property)

EXHIBIT 2
TO
MORTGAGE

(DESCRIPTION OF CERTAIN PERMITTED ENCUMBRANCES)

a. Taxes or special assessments which are not shown as existing liens by the public records.

b. As to Parcels 1 and 3: Easement for utility and sewer, in favor of City of Manchester, dated 11/18/1996, filed of record 11/22/1996, in Book 6 Misc., Page 221.

c. As to Parcels 1, 2 and 3: Terms and conditions of Conveyance of Right-of-Way Easement, dated 02/20/1939, filed of record 11/27/1939, in Book 1, R.E.A. Easements, Page 160.

d. As to Parcels 1 and 3: Terms and conditions of Contract/Partial Take, dated 11/16/1971, filed of record 12/20/1971, in Book 91 L.D., Page 119.

e. As to Parcels 1 and 3: Terms and conditions of Restrictions on Access found in Warranty Deed, dated 04/25/1972, filed of record 05/08/1972, in Book 91, L.D., Page 371.

f. As to Parcels 1 and 3: Terms and conditions of Restrictions on Access and Easements found in Patent, dated 04/14/1976, filed of record 05/03/1976, in Book 99, L.D., Page 186.

g. As to Parcels 1 and 3: Terms and conditions of Subdivision Regulations found in Affidavit, dated 09/30/2002, filed of record 09/30/2002, in Book 2002, Page 3511.

h. As to Parcels 1 and 3: Terms and conditions of Minimum Assessment Agreement, filed of record 01/07/2003, in Book 2003, Page 96, and filed 07/07/2003 in Book 2003, Page 3250, and filed 06/05/2007 in Book 2007, Page 1762.

i. As to Parcels 1 and 3: Terms and conditions of Retaining Easements and Rights in Warranty Deed, dated 06/10/2003, filed of record 07/07/2003, in Book 2003, Page 3251.

j. As to Parcels 1, 2 and 3: Terms and conditions of Manchester Urban Renewal Plan, filed of record in Book 1 Misc., Page 112, Book 2 Misc., Page 218 and in Book 5 Misc., Page 84.

k. As to Parcel 2: Terms and conditions of Easement for Public Highway, filed of record 01/31/1957, in Book 78, L.D., Page 581.

l. As to Parcel 2: Terms and conditions of Easement and Plat, dated 03/08/2006, filed of record 03/09/2006, in Book 2006, Page 915.

m. As to Parcel 2: Terms and conditions of Easement and Plat, dated 03/22/2006, filed of record 03/23/2006, in Book 2006, Page 1068.

n. As to Parcel 3: Terms and conditions of Easements in Deed, dated 11/21/1949, filed of record 11/25/1949, in Book 76, L.D., Page 16.

o. As to Parcels 2 and 3: Terms and conditions of Easement and Plat, dated 10/30/1964, filed of record 11/05/1964, in Book J Misc., Page 617.

p. Subject to Roadways.

q. Drainage and Utility easements as shown on the recorded plat.

r. Terms and conditions of Plat, dated 12/24/1874, filed of record 01/12/1875, in Book A, Plats, Page 5. Terms and conditions of Plat, dated 11/30/1883, filed of record 12/01/1883, in Book A, Plats, Page 41. Terms and conditions of Plat, dated 11/28/1883, filed of record 12/01/1883, in Book A, Plats, Page 42. Terms and conditions of Plat, dated 11/28/1883, filed of record 12/01/1883, in Book A, Plats, Page 43.

s. Terms and conditions of Plat, dated 11/18/1996, filed of record 11/22/1996, in Book 137, L.D., Page 238. Terms and conditions of Plat, dated 09/18/2002, filed of record 09/18/2002, in Book 2002, Page 3366. Terms and conditions of Plat, dated 04/05/2006, filed of record 04/12/2006, in Book 2006, Page 1368. Terms and conditions of Plat, filed of record 07/25/1995, in Book 7, Page 147. Terms and conditions of Plat, filed of record 09/18/2002, in Book 2002, Page 3366. Terms and conditions of Plat, filed of record 09/18/2002, in Book 2002 Page 3367, as corrected by Affidavit in Book 2002, Page 4222. Terms and conditions of Plat, dated 12/01/2005, filed of record 02/27/2006, in Book 2006, Page 608.

t. Mortgage dated 04/16/2004, filed of record 05/07/2004, in Book 2004, Page 1582 , executed by Wall Leasing, LLC, in favor of E.C.I.A. Business Growth, Inc., in the original principal amount of $535,000.00. Subordination Agreement dated 01/09/2006, filed 03/17/2006 in Book 2006, Page 988.

u. Assignment of Rents dated 04/16/2004, filed of record 05/07/2004, in Book 2004, Page 1583, executed by Wall Leasing, LLC, in favor of E.C.I.A. Business Growth, Inc. As Assigned to Small Business Administration by document dated 04/16/2004, filed 05/07/2004 in Book 2004, Page 1584.

v. Mortgage dated 01/11/2006, filed of record 01/19/2006, in Book 2006, Page 205, executed by Wall Leasing, L.L.C., in favor of Cedar Rapids Bank and Trust Company, in the original principal amount of $590,000.00. Subordination Agreement dated 01/09/2006, filed 03/17/2006 in Book 2006, Page 988.

w. Mortgage dated 01/24/2006, filed of record 02/06/2002, in Book 2006, Page 424, executed by Hunter Properties, LLC, in favor of Cedar Rapids Bank and Trust Company, in the original principal amount of $2,797,500.00. As assumed by Wall Leasing, L.L.C pursuant to that certain Assignment, Assumption and Amendment to Mortgage dated 12/14/2006, filed 01/16/2007 in Book 2007, Page 141. Loan Assumption filed in Book 2007, Page 139.

x. Terms and conditions of the Lease Agreement, a memorandum of which was filed of record 3/3/08, as document number 2008-602.