

BK: 2020 PG: 522
Recorded: 2/19/2020 at 9:23:40.0 AM
Pages 31
County Recording Fee: \$157.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$160.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

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

RECORDER'S COVER SHEET

PREPARER INFORMATION:

Greenberg Traurig LLP
Terminus 200
3333 Piedmont Road NE, Suite 2500
Atlanta, GA 30305
Attn: Cindy J.K. Davis, Esq.
(678) 553-7350

TAX STATEMENTS TO:

N/A

RETURN DOCUMENT TO:

Greenberg Traurig, P.A.
450 South Orange Avenue, Suite 650
Orlando, Florida 32801
Attn: Joseph J. JeBailey, Esq.

GRANTOR: Rose Acre Farms, Inc., an Indiana corporation

GRANTEE: Coöperatieve Rabobank U.A., New York Branch, as Administrative Agent

LEGAL DESCRIPTION: See attached Exhibit A at page 30

BOOK AND PAGE REFERENCE: N/A

PREPARED BY AND AFTER
RECORDING RETURN TO:
Greenberg Traurig, LLP
Terminus 200
3333 Piedmont Road NE, Suite 2500
Atlanta, GA 30305
Attention: Cindy J.K. Davis, Esq.

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

by and from

ROSE ACRE FARMS, INC., an Indiana corporation, "Mortgagor"

to

**COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH,
in its capacity as Administrative Agent, "Mortgagee"**

Dated as of February 18, 2020

Location:	1981 Highway 92
City:	Winterset
County:	Madison
State:	Iowa
Tax Parcel Nos.:	350063422011000, 350063424010000, 350063426000000, 350063442010000 and 350063482011000

COLLATERAL IS OR INCLUDES FIXTURES

NOTICE: This Mortgage secures credit in the amount of \$260,000,000.00. Loans and advances up to this amount, together with interest and protective advances, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens

**MORTGAGE, ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT AND FIXTURE FILING**
(Madison County, Iowa)

THIS MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (this "**Mortgage**") is dated as of this 18 day of February, 2020, by and from ROSE ACRE FARMS, INC., an Indiana corporation, having an address of 6874 North Base Road, Seymour, Indiana 47274, Attn: Greg Marshall ("**Mortgagor**"), to COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH ("**Rabobank**") in its capacity as Administrative Agent ("**Agent**") for the Secured Parties (as defined in the Credit Agreement, as hereinafter defined) pursuant to the Credit Agreement, and the other Loan Documents (as defined in the Credit Agreement), having an office at 245 Park Avenue, New York, New York 10167, Attention: Loan Syndications (together with its successors and assigns, "**Mortgagee**").

RECITALS:

WHEREAS, Mortgagor is the fee owner of the real property described on Exhibit A attached hereto; and

WHEREAS, Mortgagor (as "**Borrower**"), Rabobank, in its capacity as Administrative Agent and Issuing Lender, and the various Lenders who are or may become a party thereto, have entered into that certain Third Amended and Restated Credit Agreement, dated April 6, 2016, as amended by that certain First Amendment to Third Amended and Restated Credit Agreement, dated as of June 15, 2016, and that certain Second Amendment to Third Amended and Restated Credit Agreement and Consent dated as of October 31, 2016, that certain Third Amendment to Third Amended and Restated Credit Agreement and First Amendment to Second Amended and Restated Pledge and Security Agreement dated as of February 7, 2017, that certain Fourth Amendment, Consent and Waiver to Third Amended and Restated Credit Agreement dated as of June 2, 2017, that certain Fifth Amendment and Waiver to Third Amended and Restated Credit Agreement dated as of October 30, 2017, that certain Sixth Amendment to Third Amended and Restated Credit Agreement dated as of November 29, 2017, that certain Seventh Amendment to Third Amended and Restated Credit Agreement dated as of January 26, 2018, that certain Eighth Amendment and Consent to Third Amended and Restated Credit Agreement and First Amendment to Second Amended and Restated Pledge and Security Agreement, dated as of September 10, 2018, that certain Ninth Amendment and Waiver to Third Amended and Restated Credit Agreement, dated as of June 10, 2019, and that certain Tenth Amendment to Third Amended and Restated Credit Agreement dated as of October 11, 2019 (collectively, and as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), providing for Revolving Credit Loans and other extensions of credit in the maximum principal amount of One Hundred Thirty Million Dollars (\$130,000,000.00); and

WHEREAS, as a condition to Lenders' and Rabobank's agreement to enter into the Credit Agreement, and to make available to Borrower the financial accommodations provided therein, the Agent and Lenders have required that Mortgagor, among other things, secure the Obligations of the Borrower under the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement) by delivery of this Mortgage; and

WHEREAS, Mortgagor is receiving a good and valuable benefit, the sufficiency and receipt of which is hereby acknowledged, from Mortgagee and the Secured Parties for entering into, and continuing to extend credit and provide financial accommodations under, the Credit Agreement, and the other Loan Documents with the Obligors.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor, intending to be legally bound hereby, agrees as follows:

ARTICLE 1 **DEFINITIONS**

Section 1.1 Definitions. All capitalized terms used herein without definition shall have the respective meanings ascribed to them in the Credit Agreement. As used herein, the following terms shall have the following meanings:

(a) **"Event of Default"**: shall have the meaning ascribed to such term in Article 4 hereof.

(b) **"Insolvency Proceeding"**: Any judicial case or proceeding commenced by or against Borrower, any Obligor or any Subsidiary under the Bankruptcy Code (as defined in the Credit Agreement) or any Debtor Relief Laws (as defined in the Credit Agreement) otherwise relating to receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment or composition.

(c) **"Mortgaged Property"**: All of Mortgagor's right, title and interest in (1) the fee interest in the real property described in Exhibit A attached hereto and incorporated herein by this reference, together with any greater estate therein as hereafter may be acquired by Mortgagor (the **"Land"**), (2) all improvements now owned or hereafter acquired by Mortgagor, now or at any time situated, placed or constructed upon the Land, and all replacements thereof and additions thereto (the **"Improvements"**); the Land and Improvements are collectively referred to herein as the **"Premises"**), (3) all materials, supplies, equipment, apparatus and other goods now owned or hereafter acquired by Mortgagor and now or hereafter attached to or installed in any of the Improvements or the Land, fixtures and goods that are or are to become fixtures, and

water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements, and all proceeds and products of and accessions to and substitutions and replacements for all such fixtures and other property owned by Mortgagor (the “**Fixtures**”), (4) all reserves, escrows or impounds (if any) required under the Credit Agreement and all deposit accounts maintained by Mortgagor with respect to the Premises (the “**Deposit Accounts**”), (5) all existing and future leases, subleases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person a possessory interest in, or the right to use or occupy, all or any part of the Mortgaged Property, whether made before or after the filing by or against Mortgagor of any petition for relief under any Debtor Relief Laws, together with any extension, renewal or replacement of the same and together with all related security and other deposits (the “**Leases**”), (6) all of the rents, additional rents, revenues, royalties, income, proceeds and profits, including early termination fees or payments, security and other types of deposits, and other benefits paid or payable by parties to the Leases for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property or any part thereof, whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under any Debtor Relief Laws (the “**Rents**”), (7) all other agreements, such as construction contracts, architects’ agreements, engineers’ contracts, utility contracts, maintenance agreements, management agreements, service contracts, listing agreements, guaranties, warranties, permits, licenses, certificates and entitlements in any way relating to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Mortgaged Property (the “**Property Agreements**”), (8) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing, (9) all property tax refunds, utility refunds and rebates, earned or received at any time with respect to the Premises and irrespective of the time period to which they relate (the “**Tax Refunds**”), (10) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Mortgagor (the “**Insurance**”), (11) all of Mortgagor’s right, title and interest in and to any awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority in connection with any Taking (as hereinafter defined) pertaining to the Land, Improvements or Fixtures (the “**Condemnation Awards**”), (12) all of Mortgagor’s rights to appear and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Mortgagor in the Mortgaged Property, (13) all rights to possession, including any such rights under statute and during redemption, (14) all rights, powers, privileges, options and other benefits of Mortgagor as lessor under the Leases, including, without limitation, the immediate and continuing right to claim for, receive, collect and receive all Rents payable or receivable under the Leases or pursuant thereto (and to apply the same to the payment of the Obligations), and to do all other things which Mortgagor or any lessor is or may become entitled to do under the Leases, and (15) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof (the “**Proceeds**”). As used

in this Mortgage, the term “Mortgaged Property” shall mean all or, where the context permits or requires, any portion of the above or any interest therein. THE TERM “MORTGAGED PROPERTY” SHALL NOT INCLUDE ANY PERSONAL PROPERTY IN WHICH MORTGAGEE IS GRANTED A SECURITY INTEREST UNDER A SEPARATE DOCUMENT, EVEN IF SUCH SECURITY INTEREST IS SUBSEQUENTLY RELEASED.

(d) “**Obligations**”: (a) All of the obligations, indebtedness and liabilities of the Obligors to the Lenders, Issuing Lender, and Administrative Agent under the Credit Agreement or any of the other Loan Documents, including principal, interest (including all interest that, but for the provisions of any Debtor Relief Laws, would have accrued), fees, prepayment premiums (if any), expenses, reimbursements and indemnification obligations and other amounts, (b) the full and prompt performance of any and all repayment, fee, and indemnification obligations with respect to any Letters of Credit or Letter of Credit Documents, and (c) subject to Section 9.12 of the Credit Agreement, all of the Bank Product Obligations (but specifically excluding any Excluded Swap Obligations), including, in the case of each of clauses (a) through (c), reasonable attorneys’ fees and expenses and any interest, fees or expenses that accrue after the filing of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any Insolvency Proceeding.

(e) “**Taking**” shall have the meaning ascribed to such term in Article 3 hereof.

(f) “**UCC**”: The Uniform Commercial Code of the state in which the Land is located or, if the creation, perfection and enforcement of any security interest herein granted is governed by the laws of a state other than the state in which the Land is located, then, as to the matter in question, the Uniform Commercial Code in effect in that state.

ARTICLE 2 **GRANT**

Section 2.1 Grant. For and in consideration of good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the full and timely payment and performance of the Obligations, Mortgagor MORTGAGES, GRANTS A SECURITY INTEREST IN, BARGAINS, ASSIGNS AND WARRANTS, to Mortgagee, for the benefit of the Secured Parties, the Mortgaged Property, subject, however, to the Permitted Encumbrances, TO HAVE AND TO HOLD, the Mortgaged Property, together with all and singular the parts, rights, privileges, hereditaments, and appurtenances thereto in any ways belonging or appertaining, to the use, benefit, and behalf of Mortgagee, its successors and assigns, and Mortgagor does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND the title to the Mortgaged Property unto Mortgagee. Notwithstanding anything to the

contrary contained in the immediately preceding sentence, Mortgagor hereby agrees and acknowledges that the Obligations secured by this Mortgage include revolving loans and is intended to secure future advances; accordingly, except as otherwise provided in Section 9.9 of the Credit Agreement, this Mortgage shall not be canceled by the full and complete repayment of the Obligations, so long as the Commitments are outstanding and the Credit Agreement or the other Loan Documents remain in force and effect.

This Mortgage is given to secure, among other things, future advances made or to be made under Revolving Credit Loans and/or arising out of draws made or to be made under Letters of Credit and shall secure not only presently existing Obligations under the Loan Documents but also future advances, whether such advances are obligatory or to be made at the option of Mortgagee, the Lenders, the Secured Parties or otherwise, as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no Obligations outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all Obligations, including future advances, from the time of its filing for record in the recorder's or registrar's office in the county in which the Premises are located. The total amount of the Obligations may increase or decrease from time to time, but it is expressly understood and agreed that the total unpaid balance of the Obligations will in no event exceed TWO HUNDRED SIXTY MILLION DOLLARS (\$260,000,000), plus (i) any fees, costs or expenses which may be payable hereunder, plus (ii) any disbursements which Mortgagee may make under this Mortgage, the Credit Agreement or any other Loan Documents, including disbursements made for the payment of taxes, special assessments or insurance on the Premises and interest on such disbursements (all such amounts being hereinafter referred to as the "**Maximum Amount Secured**"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Premises, to the extent of the Maximum Amount Secured.

ARTICLE 3

WARRANTIES, REPRESENTATIONS AND COVENANTS

Mortgagor warrants, represents and covenants to Mortgagee as follows:

Section 3.1 Title to Mortgaged Property and Lien of this Instrument Mortgagor (a) has good and indefeasible title to the Mortgaged Property, in fee simple, free and clear of any liens, claims or interests, except Permitted Encumbrances, and (b) has full power and lawful authority to encumber the Mortgaged Property in the manner and form set forth in this Mortgage. This Mortgage creates valid, enforceable first priority liens and security interests against the Mortgaged Property, subject to Permitted Encumbrances.

Section 3.2 First Lien Status. Mortgagor shall preserve and protect the first lien and security interest status of this Mortgage. If any lien or security interest other than the Permitted Encumbrances is asserted against the Mortgaged Property, Mortgagor shall promptly, and at its expense, (a) give Mortgagee a detailed written notice of such lien or security interest (including origin, amount and other terms), and (b) pay the underlying claim in full or take such other action so as to cause it to be released or contest the same in compliance with the requirements of the Credit Agreement (including the requirement of providing a bond or other security satisfactory to Mortgagee).

Section 3.3 Payment and Performance. Mortgagor shall pay the Obligations when due under the Loan Documents and shall perform the Obligations in full when they are required to be performed, in each case, after giving effect to any grace periods under the Credit Agreement for the payment in performance thereof.

Section 3.4 Replacement of Fixtures. Except as otherwise permitted under the Credit Agreement or any other Loan Document, Mortgagor shall not, without the prior written consent of Mortgagee, permit any of the Fixtures to be removed at any time from the Land or Improvements, unless the removed item is removed temporarily for maintenance and repair or, if removed permanently, is unusable or obsolete and (unless a replacement item is not necessary or desirable for the operation of the Mortgaged Property) is replaced by an article of equal or better suitability and value, owned by Mortgagor subject to the liens and security interests of this Mortgage and the other Loan Documents, and free and clear of any other lien or security interest except such as may be permitted under the Credit Agreement or any other Loan Document, or first approved in writing by Mortgagee.

Section 3.5 Inspection. Mortgagor shall permit Mortgagee and its agents, representatives and employees to inspect the Mortgaged Property and all books and records of Mortgagor located thereon, and to conduct such environmental and engineering studies as Mortgagee may require, subject in all respects to the terms of the Credit Agreement. Provided that no Event of Default has occurred and is continuing, all such testing and investigation shall be conducted at reasonable times and upon reasonable prior notice to Mortgagor, all in accordance with the terms of the Credit Agreement. Mortgagee shall restore the Mortgaged Property to the condition it was in immediately prior to such testing and investigation.

Section 3.6 Reserved.

Section 3.7 Condemnation Awards and Insurance Proceeds.

(a) Condemnation Awards.

(i) Mortgagor hereby assigns to Mortgagee any award or payment which may become payable by reason of any taking of the Mortgaged

Property, or any part thereof, whether directly or indirectly, temporarily or permanently, in or by condemnation or other eminent domain proceedings (hereinafter called "Taking"). Immediately 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. So long as no Event of Default has occurred and is then continuing, all Taking awards shall be adjusted jointly by Mortgagor and Mortgagee.

(ii) If at the time of the Taking for which compensation or award is payable, no Event of Default has occurred and is continuing, then, and in such case, all such compensation or award shall, at the discretion of the Mortgagee, be applied toward the restoration, repair, replacement or rebuilding of the Mortgaged Property; provided, however, that as a condition precedent thereto Mortgagor shall furnish to the satisfaction of Mortgagee appropriate evidence of the cost thereof, and if the compensation or award is insufficient therefor, the Mortgagor shall furnish proof of financial ability in such form as Mortgagee may reasonably require for such restoration, repair, replacement or rebuilding. Mortgagee may, at its option, require that any compensation or award received in excess of such cost be applied to the reduction of the Obligations that are then due and payable. If at the time of the Taking for which said compensation or award is payable, an Event of Default has occurred and is continuing, then Mortgagee may, in its sole discretion, adjust the amount of such compensation, and apply all of said compensation or award toward the reduction of the Obligations that are then due and payable.

(iii) Mortgagor shall promptly reimburse Mortgagee upon demand for all of Mortgagee's expenses (including reasonable attorneys' 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 Default Rate, shall be additional amounts secured by this Mortgage.

(b) Insurance Proceeds.

(i) Mortgagor, at its sole cost and expense, will maintain or cause to be maintained the following:

(1) Comprehensive general liability insurance covering any and liability of the insured with respect to or arising out of the ownership,

maintenance, use or occupancy of the Mortgaged Property, and all operations incidental thereto including, but not limited to, structural alterations, new construction and demolition, and including coverage for those hazards generally known in the insurance industry as explosion, collapse and underground property damage ("XCU"), said insurance to have limits of not less than FIVE MILLION DOLLARS (\$5,000,000.00) combined single limit per occurrence for bodily injury, personal injury and property damage liability.

(2) Insurance ("**Building Insurance**") on all Fixtures and Improvements located on and forming a part of the Mortgaged Property (inclusive of foundations, footings and similar structures below grade) against all perils generally included within the classification of "all risks," including fire and earthquake, in amounts at least equal to 90% of the full replacement cost thereof as such replacement cost shall be determined from time to time at the reasonable request of Mortgagee by an expert selected and paid by Mortgagor and approved by Mortgagee. In addition, the Building Insurance shall be written in such a manner that, in the event of loss, the amount of coverage afforded to the insured shall not be reduced or diminished by reason of the application of any co-insurance or average clause. Such insurance shall, during the course of any construction or repair of any improvements on the premises, be on All Risk Builder's Risk 100% Completed Value Non-Reporting Form or other form approved by Mortgagee;

(3) Insurance on tangible personal property included in the Mortgaged Property against fire and any peril generally included within the classification of "extended coverage" in amounts at least equal to the actual cash value thereof as such values shall be determined from time to time at the reasonable request of Mortgagee;

(4) Rental value or business interruption insurance (or a combination thereof as Mortgagee may require) on all buildings, fixtures and improvements located on and forming a part of the Mortgaged Property as above described (including parking and common areas) against loss by the perils covered by the Building Insurance in amounts satisfactory to Mortgagee. Such rental value or business interruption insurance shall (i) be blanket on all buildings, fixtures and improvements (including parking and common areas), and (ii) contain no monthly or other periodic limitation;

(5) To the extent not covered by the Building Insurance, boiler and machinery insurance ("**Boiler-Machinery Insurance**") on steam boilers and other steam apparatus and systems located from time to time on the premises and use and occupancy ("**U&O**") insurance thereon in such amounts and in such form as may be approved from time to time by Mortgagee;

(6) To the extent Mortgagee determines that such insurance is reasonably required, additional insurance commonly referred to in the insurance industry as "Demolition and Increased Cost of Construction Insurance" covering loss of undamaged portions, demolition, site clearing, increased cost of construction and increased time of repair or replacement thereof occasioned by the operation of any law or ordinance regulating the construction, repair or use of said buildings, fixtures and improvements as above described;

(7) To the extent required by Mortgagee, Workmen's or workers' compensation insurance as required by law and employer's liability insurance with limits of liability of not less than ONE HUNDRED THOUSAND DOLLARS (\$100,000.00);

(8) If the Mortgaged Property is located in an area which has been identified by the Secretary of Housing and Urban Development as a flood hazard area and in which flood insurance has been made available under the National Flood Insurance Act of 1968 (the "Act"), Mortgagor shall keep the buildings, fixtures and improvements and all personal property located on and forming a part of the Mortgaged Property covered for the term of the last to terminate of the Loan Agreements by flood insurance up to the maximum limit of coverage available under the Act but not in excess of the amount of FIVE MILLION DOLLARS (\$5,000,000.00); and

(9) Such other insurance with respect to the Mortgaged Property in such amounts and against such insurable hazards as Mortgagee from time to time may reasonably require.

All insurance required hereunder, including the comprehensive general liability (the "**Policies**"), shall (x) provide that coverage shall not be canceled or materially changed without 30 days (or 10 days with respect to notice of cancellation as a result of nonpayment of fees or premiums) written notice of such revision, cancellation or reduction shall have been given to Mortgagee; (y) be issued by insurance companies which are qualified to do business in the State where the Premises is located and which have a current rating of A Class XII or better in Bests' Insurance Guide; and (z) be satisfactory to Mortgagee in all other reasonable respects.

The comprehensive general liability insurance to be maintained by Mortgagor pursuant to this Section 3.6(b) shall (A) name Mortgagee as an additional insured, (B) subject to the limitation of liability contained in the Policies, apply severally as to Mortgagor and Mortgagee, (C) subject to the limitation of liability contained in the Policies, cover each of them as insureds in the same manner as if separate policies had been issued to each of them, (D) subject to the limitation of liability contained in the Policies, contain no provisions affecting any rights which any of them would have as claimants if not so named as insureds, (E) be primary insurance with respect to or arising out of the

ownership, maintenance, use or occupancy of the Mortgaged Property with any other valid and collectible insurance available to Mortgagee constituting excess insurance.

The Building Insurance and Boiler-Machinery Insurance required hereunder to be maintained by Mortgagor shall name Mortgagee as an additional insured.

(ii) Mortgagor will deliver to Mortgagee original policies or certified copies of policies in form satisfactory to Mortgagee evidencing the insurance which is required under Section 3.7(b)(i)(1) through Section 3.7(b)(i)(9), and Mortgagor shall promptly furnish to Mortgagee copies of all renewal notices and all receipts of paid premiums received by it. At least five (5) days prior to the expiration date of a required Policy, Mortgagor shall deliver to Mortgagee a binder for a renewal policy in form satisfactory to Mortgagee. If the Mortgagor has a blanket insurance policy in force providing coverage for several properties of the Mortgagor, including the Mortgaged Property, Mortgagee will accept a certificate of such insurance together with a certified copy of such blanket insurance policy; provided the certificate sets forth the types and amounts of insurance coverage, and such types and amounts are at least equal to the types and amounts required hereinabove, the original policy of insurance is written by a carrier or carriers acceptable to Mortgagee, insures against the risks set forth hereinabove, cannot be canceled or materially changed without 30 days (or 10 days with respect to notice of cancellation as a result of nonpayment of fees or premiums) prior written notice to Mortgagee, is in amounts satisfactory to Mortgagee, and has a Replacement Cost Endorsement meeting the requirements of Section 3.7(b)(i)(2).

(iii) If the Mortgaged Property is sold at a foreclosure sale or if Mortgagee shall acquire title to the Mortgaged Property, Mortgagee shall, as collateral security, have all of the right, title and interest of Mortgagor in and to any Policies required under Section 3.7(b) hereof and the unearned premiums thereon and in and to the proceeds resulting from any damage to Mortgaged Property prior to such sale or acquisition.

(iv) 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 will not adjust any damage or loss which is estimated by Mortgagee in good faith to exceed \$500,000 unless Mortgagee shall have joined in such adjustment; but if there has been no adjustment of any such damage or loss within six (6) months from the date of occurrence thereof and if an Event of Default shall exist at the end of such six (6) month period 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.

(v) All sums paid under any insurance policy required in subparagraphs (i)(2) through (i)(6), and in subparagraph (i)(8) in excess of \$200,000.00, shall be paid to Mortgagee and held by the Mortgagee and used to reimburse Mortgagor for the cost of the rebuilding or restoration of the Mortgaged Property. In the event that such proceeds are made available to reimburse Mortgagor for the cost of the rebuilding or restoration of the Improvements which form a part of the Mortgaged Property, such proceeds shall be made available in the manner and under the conditions that the Mortgagee may require. Any Improvements restored or rebuilt shall be of at least equal value and at least as functional as prior to such damage or destruction. In any case, where the insurance proceeds are made available for rebuilding and restoration, such proceeds shall be disbursed upon the disbursing party being furnished with satisfactory evidence of the estimated cost of completion thereof and with architects' certificates, waivers of lien, contractors' and subcontractors' sworn statements, title continuations and other evidence of cost and payments, so that the disbursing party can verify that the amounts disbursed from time to time are represented by completed and in place work and that said work is free and clear of mechanics' lien claims. No payment made prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed from time to time; and, at all times, the undisbursed balance of such proceeds remaining in the hands of the disbursing party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. If the cost of rebuilding, repairing or restoring the Improvements may reasonably exceed the sum of \$200,000.00, then the Mortgagee shall approve plans and specifications of such work before such work shall be commenced, which approval shall not be unreasonably delayed or withheld. If the proceeds are made available by the Mortgagee to reimburse the Mortgagor for the cost of said rebuilding or restoration, any surplus which may remain out of said insurance proceeds after payment of such cost of building or restoration shall be applied to the reduction or repayment of the Obligations at the option of the Mortgagee if an Event of Default has occurred and is then continuing.

(vi) Mortgagor shall promptly reimburse Mortgagee upon demand for all of Mortgagee's expenses incurred in connection with the collection of the insurance proceeds, including but not limited to reasonable attorneys' fees, and all such expenses, together with interest from the date of disbursement at the Default Rate as stated and defined in Credit Agreement.

Section 3.8 Costs of Defending and Upholding the Lien. If any action or proceeding is commenced to which action or proceeding Mortgagee is made a party or in which it becomes necessary for Mortgagee to defend or uphold the lien of this Mortgage including any extensions, renewals, amendments or modifications thereof, Mortgagor shall, on demand, reimburse Mortgagee for all expenses (including, without limitation, reasonable attorneys' fees and reasonable appellate attorneys' fees) incurred by Mortgagee in any such action or proceeding and all such expenses shall be secured by this Mortgage. In any action or proceeding to foreclose this Mortgage or to recover or

collect the Obligations, the provisions of law relating to the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.

Section 3.9 TRANSFER OF THE MORTGAGED PROPERTY. EXCEPT AS EXPRESSLY PERMITTED PURSUANT TO THE TERMS OF THE CREDIT AGREEMENT OR ANY OTHER LOAN DOCUMENT, MORTGAGOR SHALL NOT SELL, TRANSFER, PLEDGE, ENCUMBER, CREATE A SECURITY INTEREST IN, GROUND LEASE, OR OTHERWISE HYPOTHECATE, ALL OR ANY PORTION OF THE MORTGAGED PROPERTY WITHOUT THE PRIOR WRITTEN CONSENT OF MORTGAGEE. THE CONSENT BY MORTGAGEE TO ANY SALE, TRANSFER, PLEDGE, ENCUMBRANCE, CREATION OF A SECURITY INTEREST IN, GROUND LEASE OR OTHER HYPOTHECATION OF, ANY PORTION OF THE MORTGAGED PROPERTY SHALL NOT BE DEEMED TO CONSTITUTE A NOVATION OR A CONSENT TO ANY FURTHER SALE, TRANSFER, PLEDGE, ENCUMBRANCE, CREATION OF A SECURITY INTEREST IN, GROUND LEASE, OR OTHER HYPOTHECATION, OR TO WAIVE THE RIGHT OF MORTGAGEE, AT ITS OPTION, TO DECLARE THE OBLIGATIONS SECURED HEREBY IMMEDIATELY DUE AND PAYABLE, WITHOUT NOTICE TO MORTGAGOR OR ANY OTHER PERSON OR ENTITY, UPON ANY SUCH SALE, TRANSFER, PLEDGE, ENCUMBRANCE, CREATION OF A SECURITY INTEREST, GROUND LEASE, OR OTHER HYPOTHECATION TO WHICH MORTGAGEE SHALL NOT HAVE CONSENTED.

Section 3.10 Security Deposits. To the extent required by law, or after an Event of Default has occurred and during its continuance, if required by Mortgagee, all security deposits of tenants of the Mortgaged Property shall be treated as trust funds not to be commingled with any other funds of Mortgagor. Within twenty (20) days after request by Mortgagee, Mortgagor shall furnish satisfactory evidence of compliance with this Section 3.10, as necessary, together with a statement of all security deposits deposited by the tenants and copies of all Leases not theretofore delivered to Mortgagee, as requested thereby, certified by Mortgagor.

ARTICLE 4 **DEFAULT**

Section 4.1 Events of Default. The occurrence of any of the following events shall constitute an event of default under this Mortgage (each an “**Event of Default**”):

(a) an “Event of Default” (as such term is defined in the Credit Agreement) shall have occurred; or

(b) the breach or violation of any of the terms contained in Sections 3.7 or 3.9 of this Mortgage.

ARTICLE 5
REMEDIES AND FORECLOSURE

Section 5.1 Remedies. If an Event of Default exists, Mortgagee may, at Mortgagee's election, exercise any or all of the following rights, remedies and recourses:

(a) To the extent permitted under the Credit Agreement, declare the Obligations to be immediately due and payable, without further notice, presentment, protest, notice of intent to accelerate, notice of acceleration, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.

(b) Notify all tenants of the Premises and all others obligated on Leases of any part of the Premises that all rents and other sums owing on Leases have been assigned to Mortgagee and are to be paid directly to Mortgagee, and to enforce payment of all obligations owing on Leases, by suit, ejectment, cancellation, releasing, reletting or otherwise, whether or not Mortgagee has taken possession of the Premises, and to exercise whatever rights and remedies Mortgagee may have under any assignment of rents and leases.

(c) As and to the extent permitted by law, enter the Mortgaged Property, either personally or by its agents, nominees or attorneys, and take exclusive possession thereof and thereupon, Mortgagee may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Premises and conduct business thereat; (ii) complete any construction on the Premises in such manner and form as Mortgagee deems advisable in the reasonable exercise of its judgment; (iii) exercise all rights and powers of Mortgagor with respect to the Premises, whether in the name of Mortgagor, or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all earnings, revenues, rents, issues, profits and other income of the Premises and every part thereof, which rights shall not be in limitation of Mortgagee's rights under any assignment of rents and leases securing the Obligations; and (iv) pursuant to the provisions of the Credit Agreement, apply the receipts from the Premises to the payment of the Obligations, after deducting therefrom all expenses (including attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the taxes, assessments, insurance and other charges in connection with the Mortgaged Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees.

(d) Hold, lease, develop, manage, operate or otherwise use the Mortgaged Property upon such terms and conditions as Mortgagee may deem reasonable under the circumstances (making such repairs, alterations, additions and improvements and taking other actions, from time to time, as Mortgagee deems necessary or desirable),

and apply all Rents and other amounts collected by Mortgagee in connection therewith in accordance with the provisions of Section 5.7 hereof.

(e) Require Mortgagor to assemble any Mortgaged Property in which a security interest has been created under the UCC and make it available to Mortgagee, at Mortgagor's sole risk and expense, at the Premises.

(f) Institute proceedings for the complete foreclosure of this Mortgage, in which case the Mortgaged Property may be sold for cash or credit in accordance with applicable law in one or more parcels as Mortgagee may determine. Except as otherwise required by applicable law, with respect to any notices required or permitted under the UCC, Mortgagor agrees that ten (10) days' prior written notice shall be deemed commercially reasonable. At any such sale by virtue of any judicial proceedings, or any other legal right, remedy or recourse, the title to and right of possession of any such property shall pass to the purchaser thereof, and to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim, equity, equity of redemption, and demand whatsoever, either at law or in equity, in and to the property sold and such sale shall be a perpetual bar both at law and in equity against Mortgagor, and against all other Persons claiming or to claim the property sold or any part thereof, by, through or under Mortgagor. Mortgagee or any of the Secured Parties may be a purchaser at such sale. If Mortgagee is the highest bidder, Mortgagee may credit the portion of the purchase price that would be distributed to Mortgagee against the Obligations in lieu of paying cash. In the event this Mortgage is foreclosed by judicial action, appraisal and valuation of the Mortgaged Property is waived. In the event of any sale made under or by virtue of this Article 5 (whether made by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale) all of the Obligations, if not previously due and payable, immediately thereupon shall become due and payable. The failure to make any such tenants of the Premises party to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted to be by Mortgagor, a defense to any proceedings instituted by Mortgagee to collect the sums secured hereby.

(g) (1) With or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Obligations then due and payable (if Mortgagee shall have elected not to declare the entire Obligations to be immediately due and owing), subject to the continuing lien of this Mortgage for the balance of the Obligations not then due; or (2) as and to the extent permitted by law, sell for cash or upon credit the Mortgaged Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law, and in the event of a sale, by foreclosure or otherwise, of less than all of the Mortgaged Property, this Mortgage shall continue as a lien on the remaining portion of the Mortgaged Property; or (3) institute an action, suit or

proceeding in equity for the specific performance of any covenant, condition or agreement contained herein or in any Loan Document; or (4) to the extent permitted by applicable law, recover judgment on the Credit Agreement or any other Loan Document either before, during or after any proceedings for the enforcement of this Mortgage.

(h) Make application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Mortgaged Property for the repayment of the Obligations, the appointment of a receiver of the Mortgaged Property, and Mortgagor irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Mortgaged Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions of Section 5.7 hereof.

(i) Exercise all other rights, remedies and recourses granted under the Loan Documents or otherwise available at law or in equity.

Section 5.2 Separate Sales. The Mortgaged Property may be sold in one or more parcels and in such manner and order as Mortgagee in its sole discretion may direct; the right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

Section 5.3 Remedies Cumulative, Concurrent and Nonexclusive. Mortgagee shall have all rights, remedies and recourses granted in the Loan Documents and available at law or equity (including the UCC), which rights (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Mortgagor or others obligated under the Loan Documents, or against the Mortgaged Property, or against any one or more of them, at the sole discretion of Mortgagee, as the case may be, (c) may be exercised as often as occasion therefor shall arise, and the exercise or failure to exercise any of them shall not be construed as a waiver or release thereof or of any other right, remedy or recourse, and (d) are intended to be, and shall be, nonexclusive. No action by Mortgagee in the enforcement of any rights, remedies or recourses under the Loan Documents or otherwise at law or equity shall be deemed to cure any Event of Default.

Section 5.4 Release of and Resort to Collateral. Mortgagee may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Property, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the lien or security interest created in or evidenced by the Loan Documents or their status as a first and prior lien and security interest in and to the Mortgaged Property. For payment of the Obligations, Mortgagee may resort to any other security in such order and manner as Mortgagee may elect.

Section 5.5 Waiver of Redemption, Notice and Marshalling of Assets. To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future statute of limitations or law or judicial decision exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any stay of execution, exemption from civil process, redemption or extension of time for payment, (b) all notices of any Event of Default or of any election by Mortgagee to exercise or the actual exercise of any right, remedy or recourse provided for under the Loan Documents, except as otherwise specifically set forth in Section 4.1 hereof or elsewhere in this Mortgage or any other Loan Document, and (c) any right to a marshalling of assets or a sale in inverse order of alienation.

Section 5.6 Discontinuance of Proceedings. If Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted under the Loan Documents and shall thereafter elect to discontinue or abandon it for any reason, Mortgagee shall have the unqualified right to do so and, in such an event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Obligations, the Loan Documents, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if the right, remedy or recourse had never been invoked, but no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of Mortgagee thereafter to exercise any right, remedy or recourse under the Loan Documents for such Event of Default.

Section 5.7 Application of Proceeds. The proceeds of any sale made under or by virtue of this Article 5, together with any Rents and other amounts generated by the holding, leasing, management, operation or other use of the Mortgaged Property, shall be applied by Mortgagee (or the receiver, if one is appointed) in the following order unless otherwise required by applicable law:

(a) to the payment of the costs and expenses of taking possession of the Mortgaged Property and of holding, using, leasing, repairing, improving and selling the same, including, without limitation (1) trustee's and receiver's fees and expenses, including the repayment of the amounts evidenced by any receiver's certificates, (2) court costs, (3) attorneys' and accountants' fees and expenses, (4) costs of advertisement, (5) all costs and expenses incurred by Mortgagee to cure defaults of Mortgagor under this Mortgage, and (6) all costs and expenses incurred by Mortgagee to protect or preserve the Mortgaged Property;

(b) to the payment of the Obligations in such manner and order of preference as set forth in the Credit Agreement and the other Loan Documents; and

(c) the balance, if any, to the payment of the Persons legally entitled thereto.

Section 5.8 Occupancy After Foreclosure. Except as otherwise required by applicable law, any sale of the Mortgaged Property or any part thereof in accordance with Section 5.1(f) or Section 5.1(g) hereof will divest all right, title and interest of Mortgagor in and to the property sold. Subject to applicable law, any purchaser at a foreclosure sale will receive immediate possession of the property purchased. If Mortgagor retains possession of such property or any part thereof subsequent to such sale, Mortgagor will be considered a tenant at sufferance of the purchaser, and will, if Mortgagor remains in possession after demand to remove, be subject to eviction and removal, forcible or otherwise, with or without process of law.

Section 5.9 Additional Advances and Disbursements; Costs of Enforcement.

(a) If any Event of Default exists, Mortgagee shall have the right, but not the obligation, to cure such Event of Default in the name and on behalf of Mortgagor. All sums advanced and expenses incurred at any time by Mortgagee under this Section 5.9, or otherwise under this Mortgage or any of the other Loan Documents or applicable law, shall bear interest from the date that such sum is advanced or expense incurred, to and including the date of reimbursement, computed at the Default Rate, and all such sums, together with interest thereon, shall be secured by this Mortgage.

(b) Mortgagor shall pay all expenses (including reasonable attorneys' fees and expenses and all costs and expenses related to legal work, research and litigation, including fees incurred in appellate proceedings) of or incidental to the perfection and enforcement of this Mortgage and the other Loan Documents, or the enforcement, compromise or settlement of the Obligations or any claim under this Mortgage and the other Loan Documents, and for the curing thereof, or for defending or asserting the rights and claims of Mortgagee in respect thereof, by litigation or otherwise.

Section 5.10 No Mortgagee in Possession. Neither the enforcement of any of the remedies under this Article 5, the assignment of the Rents and Leases under Article 6, the security interests under Article 7, nor any other remedies afforded to Mortgagee under the Loan Documents, at law or in equity shall cause Mortgagee to be deemed or construed to be a mortgagee in possession of the Mortgaged Property, to obligate Mortgagee to lease the Mortgaged Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

Section 5.11 WAIVER OF MORTGAGOR'S RIGHTS. BY EXECUTION OF THIS MORTGAGE, MORTGAGOR EXPRESSLY: (A) ACKNOWLEDGES THE RIGHT OF MORTGAGEE OR THE LENDERS TO ACCELERATE THE OBLIGATIONS, UPON THE OCCURRENCE OF AN EVENT OF DEFAULT; AND (B) ACKNOWLEDGES THAT MORTGAGOR HAS READ THIS MORTGAGE AND ITS PROVISIONS HAVE BEEN

EXPLAINED FULLY TO MORTGAGOR AND MORTGAGOR HAS CONSULTED WITH LEGAL COUNSEL OF MORTGAGOR'S CHOICE PRIOR TO EXECUTING THIS MORTGAGE.

ARTICLE 6
ASSIGNMENT OF RENTS AND LEASES

Section 6.1 Assignment. In furtherance of and in addition to the assignment made by Mortgagor in Section 2.1 of this Mortgage, Mortgagor hereby absolutely and unconditionally assigns, sells, transfers and conveys to Mortgagee all of its right, title and interest in and to all Leases, whether now existing or hereafter entered into, and all of its right, title and interest in and to all Rents. This assignment is an absolute assignment and not an assignment for additional security only. So long as no Event of Default shall have occurred and be continuing and Mortgagee has not notified Mortgagor of the revocation of such license, Mortgagor shall have a revocable license from Mortgagee to exercise all rights extended to the landlord under the Leases, including the right to receive and collect all Rents and to hold the Rents in trust for use in the payment and performance of the Obligations and to otherwise use the same.

Section 6.2 Perfection Upon Recordation. Mortgagor acknowledges that Mortgagee has taken all actions necessary to obtain, and that upon recordation of this Mortgage, Mortgagee shall have, to the extent permitted under applicable law, a valid and fully perfected, first priority, present assignment of the Rents arising out of the Leases and all security for such Leases, if any such Leases exist.

Section 6.3 Bankruptcy Provisions. Without limitation of the absolute nature of the assignment of the Rents hereunder, Mortgagor and Mortgagee agree that (a) this Mortgage shall constitute a “security agreement” for purposes of Section 552(b) of the Bankruptcy Code, (b) the security interest created by this Mortgage extends to property of Mortgagor acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents, and (c) such security interest shall extend to all Rents acquired by the estate after the commencement of any case in bankruptcy.

Section 6.4 No Merger of Estates. So long as part of the Obligations secured hereby remain unpaid and undischarged, the fee and leasehold estates (if any) to the Mortgaged Property shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Mortgagor, Mortgagee, any tenant or any third party by purchase or otherwise.

ARTICLE 7
SECURITY AGREEMENT

Section 7.1 Security Interest. This Mortgage constitutes a “security agreement” on personal property within the meaning of the UCC and other applicable

law and with respect to the Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards. To this end, Mortgagor grants to Mortgagee a first and prior security interest in the Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards and all other Mortgaged Property which is personal property to secure the payment and performance of the Obligations, and agrees that Mortgagee shall have all the rights and remedies of a secured party under the UCC with respect to such property. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards sent to Mortgagor at least ten (10) days prior to any action under the UCC shall constitute reasonable notice to Mortgagor. THE TERM "MORTGAGED PROPERTY" SHALL NOT INCLUDE ANY PERSONAL PROPERTY IN WHICH MORTGAGEE IS GRANTED A SECURITY INTEREST UNDER A SEPARATE DOCUMENT, EVEN IF SUCH SECURITY INTEREST IS SUBSEQUENTLY RELEASED.

Section 7.2 Financing Statements. Mortgagor authorizes Mortgagee to file, in form and substance satisfactory to Mortgagee, such financing statements and such further assurances as Mortgagee may, from time to time, reasonably consider necessary to create, perfect and preserve Mortgagee's security interest hereunder and Mortgagee may cause such statements and assurances to be recorded and filed, at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest. Mortgagor's state of organization is the State of Indiana.

Section 7.3 Fixture Filing. To the extent permitted under the UCC of the state in which the Land is located, this Mortgage shall also constitute a "fixture filing" for the purposes of the UCC against all of the Mortgaged Property which is or is to become fixtures. Information concerning the security interest herein granted may be obtained at the addresses of Debtor (Mortgagor) and Secured Party (Mortgagee) as set forth in the first paragraph of this Mortgage. Debtor (Mortgagor) is the record owner of the Mortgaged Property.

**ARTICLE 8
RESERVED**

**ARTICLE 9
MISCELLANEOUS**

Section 9.1 Notices. Any notice required or permitted to be given under this Mortgage shall be given in accordance with Section 10.1 of the Credit Agreement.

Section 9.2 Covenants Running with the Land. All provisions and covenants of this Mortgage are intended by Mortgagor and Mortgagee to be, and shall be

construed as, covenants running with the Mortgaged Property until such time as the Mortgagee may release the Mortgaged Property from the lien and security interest of this Mortgage in accordance with Section 9.7 hereinbelow. As used herein, "Mortgagor" shall refer to the party named in the first paragraph of this Mortgage and to any subsequent owner of all or any portion of the Mortgaged Property. All Persons who may have or acquire an interest in the Mortgaged Property shall be deemed to have notice of, and be bound by, the terms of the Credit Agreement and the other Loan Documents; however, no such party shall be entitled to any rights thereunder without the prior written consent of Mortgagee.

Section 9.3 Attorney-in-Fact. Mortgagor hereby irrevocably appoints Mortgagee and its successors and assigns, as its attorney-in-fact, which agency is coupled with an interest and with full power of substitution, (a) to execute and/or record any notices of completion, cessation of labor or any other notices that Mortgagee deems appropriate to protect Mortgagee's interest, if Mortgagor shall fail to do so within ten (10) days after written request by Mortgagee, (b) upon the issuance of a deed pursuant to the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the Leases, Rents, Deposit Accounts, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards in favor of the grantee of any such deed and as may be necessary or desirable for such purpose, (c) to prepare, execute and file or record financing statements, continuation statements, applications for registration and like papers necessary to create, perfect or preserve Mortgagee's security interests and rights in or to any of the Mortgaged Property, and (d) while any Event of Default exists, to perform any obligation of Mortgagor hereunder, however: (1) Mortgagee shall not under any circumstances be obligated to perform any obligation of Mortgagor; (2) any sums advanced by Mortgagee in such performance shall be added to and included in the Obligations and shall bear interest at the Default Rate; (3) Mortgagee as such attorney-in-fact shall only be accountable for such funds as are actually received by Mortgagee; and (4) Mortgagee shall not be liable to Mortgagor or any other person or entity for any failure to take any action which it is empowered to take under this Section 9.3. Notwithstanding the foregoing, Mortgagee shall be liable for its gross negligence, willful misconduct, and bad faith in connection with exercising its rights hereunder to the extent determined by a court of competent jurisdiction in a final, non-appealable judgment.

Section 9.4 Successors and Assigns. This Mortgage shall be binding upon and inure to the benefit of Mortgagee and Mortgagor and their respective successors and assigns. Mortgagor shall not, without the prior written consent of Mortgagee, assign any rights, duties or obligations hereunder.

Section 9.5 No Waiver. Any failure by Mortgagee to insist upon strict performance of any of the terms, provisions or conditions of the Loan Documents shall not be deemed to be a waiver of same, and Mortgagee shall have the right at any time to insist upon strict performance of all such terms, provisions and conditions.

Section 9.6 Credit Agreement. If any conflict or inconsistency exists between this Mortgage and the Credit Agreement, the Credit Agreement shall govern.

Section 9.7 Release. Upon payment and performance in full of the Obligations and termination of the Credit Agreement and the other Loan Documents, and upon request by Mortgagor as contemplated by Section 9.9 of the Credit Agreement, Mortgagee, at Mortgagor's expense, shall release the liens and security interests created by this Mortgage.

Section 9.8 Waiver of Stay, Moratorium and Similar Rights. Mortgagor agrees, to the full extent that it may lawfully do so, that it will not at any time insist upon or plead or in any way take advantage of any stay, marshalling of assets, extension, redemption or moratorium law now or hereafter in force and effect so as to prevent or hinder the enforcement of the provisions of this Mortgage or the Obligations secured hereby, or any agreement between Mortgagor and Mortgagee or any rights or remedies of Mortgagee.

Section 9.9 Applicable Law. The provisions of this Mortgage regarding the creation, perfection and enforcement of the liens, security title and security interests herein granted shall be governed by and construed under the laws of the state in which the Land is located, except to the extent the UCC in effect in such jurisdiction provides that perfection of any security interest created under the UCC is governed by another state's law. All other provisions of this Mortgage shall be governed by the laws of the State of New York (including, without limitation, Section 5-1401 of the General Obligations Law of the State of New York).

Section 9.10 Headings. The Article, Section and Subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify or define, or be used in construing, the text of such Articles, Sections or Subsections.

Section 9.11 Entire Agreement. This Mortgage and the other Loan Documents embody the entire agreement and understanding between Mortgagor and Mortgagee and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Loan Documents may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

Section 9.12 Multisite Real Estate Transaction. Mortgagor acknowledges that this Mortgage is one of a number of other mortgages, deeds to secure debt, deeds of trusts and security documents that secure the Obligations. Mortgagor agrees that the lien of this Mortgage shall be absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of Agent and without limiting the generality of the foregoing, the lien hereof shall not be impaired by any acceptance by Agent of any security for or guarantees of any of the Obligations

hereby secured, or by any failure, neglect or omission on the part of the Agent to realize upon or protect any Obligations or any collateral security therefor including the other mortgages, deeds to secure debt, deeds of trust and security documents. The lien hereof shall not in any manner be impaired or affected by any release (except as to the property released), sale, pledge, surrender, compromise, settlement, renewal, extension, indulgence, alteration, changing, modification or disposition of any of the Obligations or any of the collateral security therefor, including the other mortgages, deeds to secure debt, deeds of trust and security documents or of any guarantee thereof, and Agent may at its discretion foreclose, exercise any power of sale, or exercise any other remedy available to it under any or all of the other mortgages, deeds to secure debt, deeds of trust and other security documents without first exercising or enforcing any of its rights and remedies hereunder. Such exercise of Agent's rights and remedies under any or all of the other mortgages, deeds to secure debt, deeds of trust and other security documents shall not in any manner impair the indebtedness hereby secured or the lien of this Mortgage and any exercise of the rights or remedies of Agent shall not impair the lien of any other mortgages, deeds to secure debt, deeds of trust and other security documents or any of Agent's rights and remedies thereunder. Mortgagor specifically consents and agrees that Agent may exercise its rights and remedies hereunder and under the other mortgages, deeds to secure debt, deeds of trust and other security documents separately or concurrently and in any order that it may deem appropriate and Mortgagor waives any rights of subrogation.

Section 9.13 Mortgagee as Agent; Successor Agents.

(a) Agent has been appointed to act as Agent hereunder by the Secured Parties. Agent shall have the right hereunder to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of the Mortgaged Property) in accordance with the terms of the Credit Agreement and any related agency agreement among Agent and the Secured Parties (collectively, as amended, supplemented or otherwise modified or replaced from time to time, the "**Agency Documents**") and this Mortgage. Mortgagor and all other persons shall be entitled to rely on releases, waivers, consents, approvals, notifications and other acts of Agent, without inquiry into the existence of required consents or approvals of the Secured Parties therefor.

(b) Mortgagee shall at all times be the same Person that is Agent under the Agency Documents. Written notice of resignation by Agent pursuant to the Agency Documents shall also constitute notice of resignation as Agent under this Mortgage. Removal of Agent pursuant to any provision of the Agency Documents shall also constitute removal as Agent under this Mortgage. Appointment of a successor Agent pursuant to the Agency Documents shall also constitute appointment of a successor Agent under this Mortgage. Upon the acceptance of any appointment as Agent by a successor Agent under the Agency Documents, that successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the

retiring or removed Agent as the Mortgagee under this Mortgage, and the retiring or removed Agent shall promptly (i) assign and transfer to such successor Agent all of its right, title and interest in and to this Mortgage and the Mortgaged Property, and (ii) execute and deliver to such successor Agent such assignments and amendments and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Agent of the liens and security interests created hereunder, whereupon such retiring or removed Agent shall be discharged from its duties and obligations under this Mortgage. After any retiring or removed Agent's resignation or removal hereunder as Agent, the provisions of this Mortgage and the Agency Documents shall inure to its benefit as to any actions taken or omitted to be taken by it under this Mortgage while it was the Agent hereunder.

(c) Each reference herein to any right granted to, benefit conferred upon or power exercisable, exercised or action taken by the "Mortgagee" shall be deemed to be a reference to or be deemed to have been so taken, as the case may be, by Mortgagee in its capacity as Agent pursuant to the Agency Documents for the benefit of the Secured Parties all as more fully set forth in the Agency Documents.

Section 9.14 Jury Trial Waiver. MORTGAGOR 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 THIS MORTGAGE OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF MORTGAGEE, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

Section 9.15 Severability of Invalid Provisions. All rights, powers and remedies provided herein are limited to the extent necessary so that they shall not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage shall be held to be invalid, illegal or unenforceable, the validity and enforceability of the remaining terms of this Mortgage shall in no way be affected thereby.

Section 9.16 Revolving Credit; Future Advances.

(a) This Mortgage is given to secure the Obligations, including the payment and performance of the Loans made to Borrower on the date hereof and future advances under, among other things, a revolving credit facility. This Mortgage secures not only present indebtedness but also future advances, whether such future advances are obligatory or are to be made at the option of the Lenders, or otherwise, and the lien securing such future advances shall relate to the date of this Mortgage and have the same priority as the lien securing the Loans made on the date hereof. The maximum amount of principal to be secured at any one time is TWO HUNDRED SIXTY MILLION DOLLARS (\$260,000,000) plus accrued interest and costs and fees relating

thereto. The amount of indebtedness secured hereby may increase or decrease from time to time, and the rate or rates of interest payable may vary from time to time.

(b) The Loans include, without limitation, Revolving Credit Loans and other revolving credit facilities, the principal of which may be advanced, repaid and readvanced at any time and from time to time in accordance with the terms of the Credit Agreement and the other Loan Documents. Accordingly, if the outstanding principal balance of the Loans is ever reduced to a zero (\$0.00) balance, the lien of this Mortgage shall not be released or extinguished by operation of law or implied intent of the parties. This Mortgage, the Credit Agreement and the other Loan Documents shall remain in full force and effect as to any further advances under the Loan Documents made after any such zero balance until the Loans are paid in full and all of the Obligations have been satisfied, all agreements of Mortgagee and Lenders to make further advances have been terminated and this Mortgage has been cancelled of record.

ARTICLE 10

LOCAL LAW PROVISIONS

Section 10.1 Inconsistencies. In the event of any inconsistency between the terms and conditions of the other articles and provisions of this Mortgage and this Article 10, the terms and conditions of this Article 10 shall control and be binding.

Section 10.2 Iowa Foreclosure. By its execution hereof, Mortgagor hereby agrees that, if Mortgagor's waiver of redemption rights in Section 5.5 or Section 9.8 hereof shall have no force and effect and if the Land is ten (10) acres or less in size, then the period of redemption after sale on any foreclosure of this Mortgage shall be reduced to six (6) months, provided the Mortgagee waives in such foreclosure action any rights to a deficiency judgment against Mortgagor which might arise out of such foreclosure proceedings, all to be consistent with the provisions of Chapter 628 of the Iowa Code. It is further hereby agreed that if Mortgagor's waiver of redemption rights in Section 5.5 or Section 9.8 hereof shall have no force and effect and if the Land is less than ten (10) acres in size, then the period of redemption after sale on any foreclosure of this Mortgage shall be reduced to sixty (60) days provided (i) the court with jurisdiction over such a foreclosure action finds affirmatively in a decree of foreclosure that said Land has been abandoned by the owners and those persons personally liable under the Mortgage at the time of such foreclosure, and (ii) the Mortgagee waives any rights to a deficiency judgment against Mortgagor or his successors in interest in the foreclosure action, all to be consistent with the provisions of Chapter 628 of the Iowa Code. Nothing contained herein shall obligate Mortgagee to so waive its rights to such a deficiency judgment in either case, and the decision to do so shall be solely at the discretion of Mortgagee.

Section 10.3 Mechanics Lien Matters. Mortgagor represents and warrants that no Mechanic's notice (as identified in Iowa Revised Code Section 572.1) as

to the Premises has been filed or will be filed prior to the filing for record of this Mortgage and upon Mortgagee's consent to any improvement project on the Premises, Mortgagor shall promptly provide Mortgagee with a copy of all notices of commencement of work (as identified in Iowa Revised Code Section 572.13A) received by Mortgagor.

Section 10.4 Future Advances/Protective Advances. In accordance with the provisions of Iowa Revised Code Section 554.9203, this Mortgage is given to secure, and the parties intend that it shall secure, among other items, the Obligations in the Maximum Amount Secured, which Obligations may include advances made by Mortgagee and the other Lenders and Secured Parties, after this Mortgage is filed of record. The making of such advances is not obligatory on the part of Mortgagee and the other Lenders, and is subject to the terms and conditions provided for in the Credit Agreement and the other Loan Documents. The maximum amount of the unpaid balance of such Obligations, in the aggregate and exclusive of interest thereon, which is or will be outstanding at any time is the Maximum Amount Secured, provided that this Mortgage shall also secure unpaid balances of advances made by Mortgagee for the payment of taxes, assessments, insurance premiums, and other costs incurred for the protection of the Mortgaged Property as contemplated by Section 554.9204 of the Iowa Revised Code.

Section 10.5 Copy. Mortgagor hereby acknowledges the receipt of a copy of this Mortgage, together with a copy of the Credit Agreement secured hereby, and all other Loan Documents executed by the Mortgagor in connection herewith.

Section 10.6 Business Purpose. The transactions contemplated by the Credit Agreement and the Loan Documents do not constitute consumer credit transactions as defined in Iowa Code Section 537.1301(12). The Obligations are for a business or agricultural purpose as defined in Iowa Code Section 535.2(2)(a)(5).

Section 10.7 Nonjudicial Foreclosure. Mortgagee may at its option elect to foreclose this Mortgage by nonjudicial procedures allowed by Iowa law.

Section 10.8 Surrender of Loan Documents. In the event of foreclosure of this Mortgage, Mortgagor hereby agrees that a court may, and request the court to, enter a special order directing the clerk of court to enter and record the judgment contained in the foreclosure decree on the Loan Documents secured by the Mortgage without requiring that the Loan Documents be first filed with the clerk of court for cancellation. Mortgagor further agrees, because the Loan Documents secured by this Mortgage are also secured by other collateral and will be necessary and for realization upon such collateral, that notwithstanding Iowa Rule of Civil Procedure 1.961, as presently enacted or as hereinafter amended or replaced, the clerk of court may, in the event of foreclosure of this Mortgage, enter and record the judgment contained in the foreclosure decree on the Loan Documents secured by the Mortgage without the

requirement that the Loan Documents be first filed with the clerk of court for cancellation.

Section 10.9 Nonstatutory Liens. Mortgagor hereby represents, warrants and agrees that the liens and security interest granted hereby are not the type of lien referred to in Chapter 575 of the Iowa Code, as now enacted or hereafter modified, amended, or replaced. Mortgagor, for itself and all persons claiming by, through or under the Mortgagor, agrees that it claims no lien or right to a lien of the type contemplated by Chapter 575 or any other chapter of the Iowa Code and further waives all notices and rights pursuant to said law with respect to the liens and security interests hereby granted, and represents and warrants that it is the sole party entitled to do so and agrees to indemnify and hold harmless Mortgagee from any loss, damage and cost, including attorney's fees, threatened or suffered by Mortgagee arising either directly or indirectly as a result of any claim of the applicability of said law to the liens and security interest hereby granted.

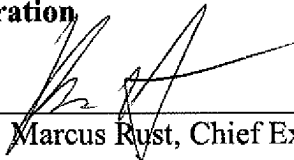
[The remainder of this page has been intentionally left blank]

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS MORTGAGE SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN MORTGAGE MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS MORTGAGE ONLY BY ANOTHER WRITTEN AGREEMENT.

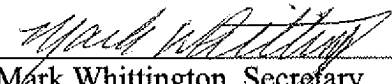
IN WITNESS WHEREOF, Mortgagor has duly executed this Mortgage with the intent that the document be executed, sealed and delivered, all as of the date and year first above written.

MORTGAGOR:

ROSE ACRE FARMS, INC., an Indiana corporation

By: 

Marcus Rust, Chief Executive Officer

By: 

Mark Whittington, Secretary

[Acknowledgement on next page]

STATE OF Indiana)

COUNTY OF Jackson)

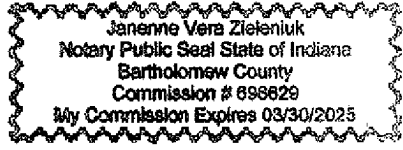
SS.

This record was acknowledged before me on February 14, 2020, by Marcus Rust as Chief Executive Officer of Rose Acre Farms, Inc., an Indiana corporation.

Janenne V Zieleniuk
Notary's Signature (SEAL)

JANENNE V ZIELENIUK
(Type or Print Name)

My Commission Expires: 3-30-2025



STATE OF Indiana)

COUNTY OF Jackson)

SS.

This record was acknowledged before me on February 14, 2020, by Mark Whittington as Secretary of Rose Acre Farms, Inc., an Indiana corporation.

Janenne V Zieleniuk
Notary's Signature (SEAL)

JANENNE V ZIELENIUK
(Type or Print Name)

My Commission Expires: 3-30-2025



Mortgage for Iowa (Madison County)

Exhibit A

COMMON ADDRESS: 1981 Highway 92, Winterset, Iowa 50273

PIN: 350063422011000, 350063424010000, 350063426000000, 350063442010000 and 350063482011000

The Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) and the East Half (E 1/2) of Section Thirty-four (34), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa,

EXCEPT a parcel of land in the Northeast Quarter of the Southeast Quarter of Section 34, Township 76 North, Range 28 West of the 5th Principal Meridian, Madison County, Iowa, conveyed to Farmers Electric Cooperative, Inc. in Warranty Deed recorded in Book 122, Page 646, more particularly described as follows: Commencing at the Southeast corner of Section 34, Township 76 North, Range 28 West of the 5th P.M., Madison County, Iowa; thence North 00 degrees 00 minutes 00 seconds, 1,918.38 feet along the east line of said Section 34 to the point of beginning; thence North 90 degrees 00 minutes 00 seconds West 183.00 feet; thence North 00 degrees 00 minutes 00 seconds 100.00 feet; thence South 90 degrees 00 minutes 00 seconds East 183.0 feet to the East line of said Section 34; thence South 00 degrees 00 minutes 00 seconds 100.00 feet to the point of beginning.