

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM445146

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
GREEN ACRES ADJACENT LLC		09/29/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	SOCIÉTÉ GÉNÉRALE		
Street Address:	245 Park Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10167		
Entity Type:	Bank: FRANCE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5187100	GA GREEN ACRES COMMONS	
CORRESPONDENCE DATA			
Fax Number:	202942-599		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2029426989		
Email:	John.Rynkiewicz@apks.com		
Correspondent Name:	John P. Rynkiewicz		
Address Line 1:	601 Massachusetts Ave., NW		
Address Line 2:	Arnold & Porter Kaye Scholer LLP		
Address Line 4:	Washington, D.C. 20001		
NAME OF SUBMITTER:	John P. Rynkiewicz		
SIGNATURE:	/John P. Rynkiewicz/		
DATE SIGNED:	09/29/2017		
Total Attachments: 35			
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Section: 39

Block(s):553

Lot(s): 3, 7A and 7B

Address of Premises: 750 West Sunrise Highway, Valley Stream, Nassau County, New York
11581

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

made by

GREEN ACRES ADJACENT LLC,
as Mortgagor,

And

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

in favor of

SOCIÉTÉ GÉNÉRALE,
as agent for Lenders,
as Mortgagee

Record and Return to:

Arnold & Porter Kaye Scholer LLP
250 West 55th Street
New York, New York 10019-9710
Attention: Warren J. Bernstein, Esq.

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This **FEE AND LEASEHOLD MORTGAGE, SECURITY AGREEMENT, FINANCING STATEMENT, FIXTURE FILING AND ASSIGNMENT OF RENTS** (this "Mortgage"), dated as of September 29, 2017, made by **GREEN ACRES ADJACENT LLC**, a Delaware limited liability company, having an office at c/o The Macerich Company, 401 Wilshire Boulevard, Suite 700, Santa Monica, California 904011-1452 ("Mortgagor") and **TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having an office at 350 Front Street, 2nd Floor, Hempstead, New York 11550 ("Agency"), for the benefit of **SOCIÉTÉ GÉNÉRALE**, having an office at 245 Park Avenue, New York, New York 10167, as agent (in such capacity, "Mortgagee") for Lenders as more particularly set forth in the Loan Agreement (as hereinafter defined).

RECITALS

WHEREAS, Mortgagor is the owner of those certain fee and leasehold interests in land lying and being situated in Valley Stream, Nassau County, New York, and more particularly described, respectively, as Parcel I with respect to the fee and Parcel II with respect to the leasehold, as set forth on Exhibit A hereto;

WHEREAS, Agency is the lessee under that certain Company Lease Agreement, dated as of May 1, 2015 (the "Company Lease") by and between Mortgagor, as lessor, and Agency, as lessee;

WHEREAS, Agency is the lessor under that certain Lease Agreement, dated as of May 1, 2015 (the "Agency Sublease") by and between Agency, as lessor and sublessor, and Mortgagor, as lessee and sublessee;

WHEREAS, this Mortgage is given to secure a loan (the "Loan") in the principal sum of up to \$130,000,000 pursuant to that certain Loan Agreement dated as of the date hereof among Mortgagor, Mortgagee and Lenders (the "Loan Agreement") and evidenced by one or more Promissory Notes, each dated as of the date hereof, each made by Mortgagor in favor of the applicable Lender, collectively, in said principal amount (collectively, the "Note"); and

WHEREAS, as a condition precedent to Lenders making and Mortgagee administering the Loan, Mortgagor and Agency have agreed to execute and deliver this Mortgage to Mortgagee in order to create a first lien on the Mortgaged Property (as hereinafter defined) and to better secure Mortgagor's performance of Mortgagor's obligations under the Loan Documents, including the payment of all obligations when due pursuant to the Note, the Loan Agreement and the other Loan Documents;

GRANTING CLAUSE

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, including Mortgagee's and Lenders' entering into the Loan Agreement, the receipt and legal sufficiency of which are hereby expressly acknowledged by all parties, to secure the full and complete payment of the principal, Interest, Additional Interest and other sums payable pursuant to the Note, the Loan Agreement,

this Mortgage and the other Loan Documents and the full and complete payment and performance of the Obligations, including Mortgagor's performance of Mortgagor's obligations pursuant to the Note, the Loan Agreement and the other Loan Documents, each of Mortgagor and the Agency does hereby grant, pledge, mortgage, warrant, deed, sell, transfer, assign, and convey, to Mortgagee and its successors and assigns, subject only to the Permitted Encumbrances, the following (collectively, the "Mortgaged Property"):

All of Mortgagor's and Agency's right, title and interest, now owned or hereafter acquired, in and to the following described properties and interests and all replacements or substitutes therefor and all products and proceeds thereof, and accessions thereto, and whether held to be real or personal property, tangible or intangible whether now or hereafter acquired:

(a) Premises. Mortgagor's and Agency's fee and/or leasehold interest, as the case may be, in the Land (as hereinafter defined) and all of Mortgagor's and Agency's interest in the buildings, improvements, structures, Personal Property, amenities, fixtures and personal property and any additions or alterations thereto or replacements thereof which are now existing or are hereafter constructed and/or installed upon the Land (collectively, the "Improvements"), including all estates, easements, licenses, interests, rights, rights of way, water rights, mineral rights, titles, powers, appurtenances and privileges of every kind and character which Mortgagor or Agency now has or at any time hereafter acquires, in and to the Land and the Improvements, but excluding the Agency's Unassigned Rights (as defined in the Agency Sublease, the "Unassigned Rights") (all of the foregoing, collectively, the "Premises");

(b) Leases. All present and future ground leases, space leases, occupancy agreements, subleases, licenses, permits, concessions or other agreements or arrangements, whether oral or written, and all present and future agreements for the use or occupancy of all or any portion of the Premises, including the Agency Sublease, together with any and all extensions or renewals thereof, excluding the Unassigned Rights (collectively, "Leases");

(c) Rents. All rents, royalties, revenues, issues, bonuses, income, receipts, accounts, accounts receivable, reimbursements, deposits, profits and other benefits now due, past due, or which may become due, or to which Mortgagor may now or hereafter become entitled, or may demand or claim, additional, percentage, participation and other rentals, fees and deposits, including common area, tax and other expense reimbursement payments, arising or issuing from or out of the Leases or the Premises, including cash, securities or letters of credit deposited thereunder to secure performance by the Lessees of their obligations thereunder, including under any Lease Guaranties or Lease Security, and any interest accrued thereon or dividends payable to the holders thereof, any premium or other consideration payable by any Lessee for or upon the cancellation or modification of a Lease, or arising or issuing from or out of the Premises or any part thereof or interest therein; together with any and all rights which Mortgagor may have with respect to rent insurance proceeds or business interruption insurance proceeds, and settlements, judgments and bankruptcy claims with respect to unpaid rents or the rejection or termination of any Lease, including any amounts received by Mortgagor, or on Mortgagor's behalf, in connection with any termination, cancellation or surrender of any Lease, whether occurring as a result of a default by a Lessee under the applicable Lease, by agreement

of Mortgagor and such Lessee, by the terms of the applicable Lease or in connection with any bankruptcy or other insolvency proceeding of such Lessee; and the rents and other sums payable to Mortgagor in connection with the underletting of space covered under any Lease and any consideration payable to Mortgagor in connection with the assignment of any Lease, but in any event excluding the Unassigned Rights (collectively, the “Rents”);

(d) Lease Security and Lease Guaranties. All security deposits for the performance of a Lessee’s obligations under any Lease, including any letter of credit or other instrument given as a security deposit (or in lieu of a cash security deposit) under any Lease (“Lease Security”) and all guaranties given to secure the performance by a Lessee of any of its obligations under any Lease (“Lease Guaranties”);

(e) Premises Documents. All reciprocal easement or operating agreements, declarations, development agreements, developer’s or utility agreements, and any similar such agreements or declarations now or hereafter affecting the Premises or any part thereof, including those described in Exhibit B attached hereto (the “Premises Documents”);

(f) Personal Property. To the extent owned by Mortgagor or Agency, all fixtures, fittings, appliances, apparatus, equipment, machinery, furnishings and any other tangible or intangible personal property, now or hereafter attached or affixed to, placed upon or used in any way in connection with the use, enjoyment, operation or occupancy of the Premises, including, all heating, air conditioning, incinerating, refrigerating, monitoring, water, cleaning and communications apparatus and equipment whatsoever, all computers, computer software, televisions, systems, photocopiers, telecopiers, medical equipment, fire sprinkler and alarm systems, all boilers, engines, motors, dynamos, generating equipment, piping and plumbing fixtures, ranges, cooking utensils and apparatus and mechanical kitchen equipment, refrigerators, cooling, ventilating, sprinkling and vacuum cleaning systems, fire extinguishing and prevention apparatus, gas and electrical fixtures, elevators, escalators, partitions, built-in mirrors, planters, shelves, spotlighting equipment, lockers, cabinets, window covering and all hardware therefor, carpeting and other floor covering, vacuum cleaning systems, floor cleaning, waxing and polishing equipment, lighting fixtures, lamps, bulbs, electrical and other signs, office furniture, window shades, blinds, screens, storm sash, awnings, furnishings and artwork in public spaces, halls and lobbies, and shrubbery and plants (and including, all interest of Mortgagor or Agency in any of such items, at any time acquired under any security agreement, conditional sale contract, chattel mortgage or other security instrument), wherever located (collectively, the “Personal Property”);

(g) Insurance Proceeds. All proceeds or awards payable or to be payable under each policy of insurance relating to the Premises, including the Insurance Policies, and any returned, refunded or rebated premiums in connection therewith, but excluding the proceeds of any liability insurance policy for the benefit of the Agency to the extent constituting Unassigned Rights;

(h) Condemnation Awards. All rights or awards due to Mortgagor or Agency arising out of any eminent domain or condemnation proceedings for the taking or for loss of value of any of the Premises or any proceeds of any suit or action;

(i) Mineral and Development Rights, Etc. All estates, easements, rights, rights of way, licenses, timber to be cut, water rights, mineral rights, as-extracted collateral, privileges and appurtenances including additional development rights and air rights, now or hereafter belonging to or in any way appertaining to the Premises;

(j) Utility Deposits. All monetary deposits which Mortgagor or Agency has been, or may be, required to give to any public or private utility with respect to utility services furnished, or to be furnished, to the Premises;

(k) Permits. All certificates, including certificates of occupancy and certificates of compliance, authorizations, franchises, consents and approvals given by and licenses and permits issued by Governmental Authorities, and other rights and privileges issued by any and all Governmental Authorities and any other Persons in connection with the ownership, operation, construction, use, management, leasing or occupancy of the Premises;

(l) Tests, Studies, Etc. All environmental tests, studies and reports, current and future environmental claims and rights of action including tort claims and rights of indemnity and contribution under any Environmental Law against the prior owners, neighboring owners, tenants, consultants, advisors and third parties;

(m) Contracts of Sale. All contracts of sale and options relating to the acquisition or disposition by Mortgagor or Agency of any portion of the Premises, and all amendments, modifications, renewals, expansions and supplements thereto;

(n) Contracts and Agreements. All contracts, instruments, bonds, equipment leases, and agreements now or hereafter entered into by or on behalf of Mortgagor or Agency with any party with respect to (i) the management, leasing, promotion, marketing, development, construction, operation or sale of any portion of the Premises, including that certain Management Agreement dated August 1, 2016 between Mortgagor and Macerich Property Management Company, LLC, a Delaware limited liability company (ii) the ownership, use or occupancy of the Premises, and (iii) the construction (original, restorative or otherwise) of any of the Premises, or the furnishing of any materials, supplies, furnishings, fixtures, equipment or labor in connection with any such construction (including all right, title, and interest of Mortgagor or Agency in, to, and under any subcontracts in connection with such construction); and all other contracts, instruments, bonds, equipment leases, and agreements now or hereafter affecting the Premises, and all amendments, modifications, renewals, expansions and supplements thereto, and all rights to receive liquidated or other damages under the foregoing;

(o) Plans. All of the plans, specifications, and drawings (including plot plans, foundation plans, utility facilities plans, floor plans, elevations plans, framing plans, cross-sections of walls plans, mechanical plans, electrical plans, architectural and engineering plans and specifications, and architectural and engineering studies and analyses) heretofore or hereafter prepared by any architect or engineer with respect to any of the Premises and all amendments, modifications, renewals, expansions and supplements thereto;

(p) Interest Rate Protection Agreements. Any interest rate protection arrangement to which Mortgagor is a party, including any Lender Interest Rate Protection Agreement, and all agreements, instruments, documents and contracts now or hereafter entered into by Mortgagor with respect to any such interest rate protection arrangement, including any Lender Interest Rate Protection Agreement;

(q) Trademarks, Etc. All trademarks, tradenames, logos, servicemarks, including the Disclosed Servicemark, licenses, franchises, symbols and other intangibles, and all goodwill, books and records, correspondence, files and advertising materials and other documents, now or hereafter obtained, produced or entered into, as the case may be, and all rights therein, in all cases, with respect to the use, occupancy, possession, operation, management, construction, leasing, maintenance, marketing and ownership of the Premises, but excluding the trade names "Macerich", "MAC" and "Green Acres" and logos and derivations thereof and goodwill associated therewith;

(r) Accounts. Every deposit account including the entire balance therein (now or hereafter existing) of Mortgagor with Mortgagee (or any agent, affiliate, or subsidiary of Mortgagee) or any other banking or financial institution, and any other claim of Mortgagor against Mortgagee (now or hereafter existing) and all money, instruments, securities, documents, chattel paper, credits, demands, and any other property, rights, or interests of Mortgagor;

(s) Books and Records. All books, records and computer software concerning the foregoing;

(t) UCC Rights. All rights of Mortgagor under promissory notes, letters of credit, electronic chattel paper, proceeds from accounts, payment intangibles, and general intangibles related to the Premises, as the terms "accounts", "general intangibles", and "payment intangibles" are defined in the applicable Uniform Commercial Code Article 9, as the same may be modified or amended from time to time; and

(u) Products and Proceeds. All products and proceeds of all or any portion of the foregoing including the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards, and all rights of Mortgagor to refunds of real estate taxes and assessments.

TO HAVE AND TO HOLD the Mortgaged Property, together with all and singular the rights, hereditaments and appurtenances in anywise appertaining or belonging thereto, unto Mortgagee and Mortgagee's successors and assigns, for the uses and purposes hereinafter set forth, forever; to secure payment to Mortgagee of the Obligations at the time and in the manner provided for its payment in the Loan Agreement, the Note, in this Mortgage, and in the other Loan Documents;

FOR THE PURPOSE OF SECURING the payment of the maximum principal indebtedness of all principal, together with all accrued and unpaid interest and the payment and

performance of all other Obligations, including any protective advances made by Mortgagee under the Loan Documents, and all modifications, amendments, additions and extensions thereof.

THIS MORTGAGE shall also constitute a security agreement with respect to, and Mortgagor and Agency hereby grant to Mortgagee, as secured party, a security interest in, all of those portions of the Mortgaged Property which are or may be subject to the provisions of the applicable Uniform Commercial Code. Portions of the Mortgaged Property are or may become fixtures or real property. This Mortgage also constitutes a financing statement filed as a fixture filing for purposes of the applicable Uniform Commercial Code in the land records of Nassau County, New York, with respect to any and all fixtures comprising the Mortgaged Property. The “debtor” is GREEN ACRES ADJACENT LLC and the “secured party” is SOCIÉTÉ GÉNÉRALE, as Agent. The collateral is as described in the granting clause of this Mortgage, and the addresses of the debtor and secured party are the addresses stated in Section 5.11 of this Mortgage for notices to such parties. The organization identification number of the debtor is 5279697 and the owner of record of the Land is GREEN ACRES ADJACENT LLC as to the Fee Parcel and as to the Leasehold Parcel.

TO THE EXTENT that any of the Mortgaged Property is not subject to the Uniform Commercial Code and is not real property pursuant to applicable law, Mortgagor and Agency hereby assigns to Mortgagee all of Mortgagor’s and Agency’s, as applicable, right, title and interest in and to the Mortgaged Property to secure the Obligations, together with the right of set-off with regard to such Mortgaged Property or any part thereof.

ARTICLE I.

DEFINITIONS

Section 1.1 Definitions. All capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Loan Agreement. For purposes of this Mortgage, the following terms shall have the respective meanings set forth in this Article I:

“Agency” means Town of Hempstead Industrial Development Agency.

“Agency Sublease” means that certain Lease Agreement between Agency, as lessor and sublessor, and Mortgagor, as lessee and sublessee, dated as of May 1, 2015.

“Bankruptcy Code” means Title 11 of the United States Code, as in effect from time to time.

“Disclosed Servicemark” means that certain service mark of “Green Acres Commons” and all registrations and recordings thereof, including, applications, registrations and recordings in the United States Patent and Trademark Office including but not limited to U.S. Reg. No. 5187100, or in any similar office or agency of the United States of America, any state thereof, or any other country or any political subdivision thereof, and all reissues, extensions or renewals thereof and all licenses thereof (including, all license agreements).

“Environmental Laws” has the meaning set forth in the Environmental Indemnity.

“Event of Default” has the meaning set forth in Section 3.1 hereof.

“Fee Parcel” means that certain parcel of land described as Parcel I in Exhibit A attached hereto.

“Governmental Authority” means any federal, state, county, municipal, provincial or other government, or any department, commission, board, court, agency, committee, whether of the United States of America or any other country, or any instrumentality of any of them, or any other political subdivision thereof, in each case having jurisdiction as to Mortgagor, the Premises or both.

“Improvements” has the meaning set forth in the Granting Clause of this Mortgage.

“Land” means, collectively, (i) that certain tract of land described as Parcel I in Exhibit A attached hereto, together with all streets, vaults, alleys, strips and gores appurtenant to such land, and underlying roadways or public rights-of-way or otherwise and (ii) that certain tract of land described as Parcel II in Exhibit A attached hereto, demised pursuant to the Agency Sublease.

“Lease Guaranty” has the meaning set forth in the Granting Clause of this Mortgage.

“Lease Security” has the meaning set forth in the Granting Clause of this Mortgage.

“Leasehold Parcel” means that certain leasehold estate in that certain tract of land described as Parcel II in Exhibit A attached hereto demised pursuant to the Agency Sublease.

“Leases” has the meaning set forth in the Granting Clause of this Mortgage.

“Lessee” means a lessee, sublessee, tenant, subtenant, licensee, concession holder or other Person having the right to use or occupy all or any portion of the Premises pursuant to a Lease or otherwise.

“Loan Agreement” has the meaning set forth in the recitals hereto.

“Mortgage” has the meaning set forth in the first paragraph of this Mortgage.

“Mortgaged Property” has the meaning set forth in the Granting Clause of this Mortgage.

“Mortgagee” has the meaning set forth in the first paragraph of this Mortgage.

“Mortgagor” has the meaning set forth in the first paragraph of this Mortgage.

“Note” has the meaning set forth in the recitals hereto.

“Person” means any individual, corporation, limited liability company, general partnership, limited partnership, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof, or any other form of entity.

“Personal Property” has the meaning set forth in the Granting Clause of this Mortgage.

“Premises” has the meaning set forth in the Granting Clause of this Mortgage.

“Premises Documents” has the meaning set forth in the Granting Clause of this Mortgage.

“Rents” has the meaning set forth in the Granting Clause of this Mortgage.

Section 1.2 Other Definitional Provisions. For purposes of this Mortgage:

(a) Defined terms used in the singular shall import the plural and vice versa.

(b) The words “hereof,” “herein,” “hereunder” and similar terms when used in this Mortgage shall refer to this Mortgage as a whole and not to any particular provision of this Mortgage.

(c) The words “include” and “including” wherever used in this Mortgage shall be deemed to be followed by the words “without limitation.”

(d) All agreements or instruments referred to in this Mortgage shall mean such agreements or instruments as the same may from time to time be supplemented or amended, or the terms thereof waived or modified, to the extent permitted by, and in accordance with, the terms and conditions thereof and of this Mortgage and the other Loan Documents. Each of the Loan Documents is incorporated by reference into this Mortgage.

ARTICLE II.

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 2.1 Incorporation by Reference. Without limiting the scope of Section 1.2(d) hereof, all of the representations, warranties and covenants contained in the Loan Agreement (including all disclosures, supplements and qualifications to such representations and warranties as set forth on Schedule 5 to the Loan Agreement) are hereby incorporated herein by reference. In the event of any conflict or inconsistency between the provisions of the Loan Agreement and the provisions of this Mortgage, the provisions of the Loan Agreement shall govern.

Section 2.2 Title; Covenant Against Transfers. Mortgagor is the sole legal and beneficial owner of a fee simple interest in the Fee Parcel and a valid and subsisting leasehold interest as lessee and sublessee under the Agency Sublease in the Leasehold Parcel, subject, in each case, to no Liens or encumbrances other than the Permitted Encumbrances. The Agency Sublease is in full force and effect and to Mortgagor's knowledge, there are no defaults thereunder and no event has occurred or is occurring which after notice or the passage of time will result in such a default. Mortgagor owns the Personal Property, the Leases, the Rents and all other personal property encumbered by this Mortgage free and clear of all Liens and encumbrances on the fee interest of the lessor thereunder, other than the Permitted Encumbrances. Except as expressly permitted by the Loan Agreement, Mortgagor shall not, without the prior written consent of Mortgagee, transfer, sell, lease, convey, exchange, mortgage, encumber, pledge, assign or otherwise dispose of the Mortgaged Property or any portion of, or any direct or indirect interest in, the Mortgaged Property, in violation of the terms of the Loan Agreement.

Section 2.3 Limitation on Indebtedness. Mortgagor shall not incur, create, contract for, waive, assume, have outstanding, guaranty or otherwise become liable with respect to Indebtedness, in violation of the terms of the Loan Agreement.

ARTICLE III.

EVENTS OF DEFAULT AND REMEDIES

Section 3.1 Definition of Event of Default. The term "Event of Default" shall mean the occurrence of an "Event of Default" pursuant to the Loan Agreement.

Section 3.2 Remedies. In addition to any other rights and remedies which Mortgagee may have under this Mortgage, the Loan Agreement and the other Loan Documents or pursuant to law or equity, and without limitation thereof, upon and during the continuance of any Event of Default, Mortgagee at any time may take such lawful action as Mortgagee deems advisable to protect and enforce its rights against Mortgagor and in and to the Mortgaged Property, including the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

(a) declare the whole of the principal sum of the Loan, Interest, Additional Interest, along with any other sum payable under the Note, the Loan Agreement, this Mortgage and any other Loan Document to be immediately due and payable without presentment, demand, protest, notice of protest and non-payment or other notice of default or notice of acceleration or notice of intention to accelerate or other notice of any kind, all of which are hereby waived by Mortgagor and all other parties obligated in any manner whatsoever on the Obligations;

(b) enter into or upon the Mortgaged Property, either personally or by its agents, nominees or attorneys, and dispossess Mortgagor and its agents and employees therefrom, and thereupon Mortgagee may (i) use, operate, manage, lease, control, insure,

maintain, repair, restore and otherwise deal with all and every part of the Mortgaged Property and conduct the business thereat on such terms and for such period as Mortgagee shall determine, (ii) complete any construction on the Mortgaged Property in such manner and form as Mortgagee deems advisable as permitted pursuant to the Loan Agreement or the other Loan Documents, (iii) make alterations, additions, renewals, replacements and improvements to or on the Mortgaged Property, (iv) exercise all rights and powers of Mortgagor with respect to the Mortgaged Property, whether in the name of Mortgagor or otherwise, including 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 Mortgaged Property and every part thereof and as otherwise may be set forth in the Assignment of Leases and Rents, and (v) apply the receipts from the Mortgaged Property to the payment of the indebtedness secured thereby, in the order and manner set forth in the Loan Agreement and the Note after deducting therefrom all expenses (including attorneys' fees and disbursements) 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. If Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after Mortgagee's demand, Mortgagee may obtain a judgment or decree conferring on Mortgagee the right to immediate possession or requiring Mortgagor to deliver immediate possession of all or part of the Mortgaged Property to the Mortgagee, to the entry of which judgment or decree Mortgagor hereby specifically consents. Mortgagor shall pay to Mortgagee, upon demand, all costs and expenses of obtaining such judgment or decree and reasonable compensation to Mortgagee, its attorneys and agents, and all such costs, expenses and compensation shall, until paid, be secured by the lien of this Mortgage. Mortgagee, at its election, and without notice to Mortgagor, may, to preserve its interest in the Mortgaged Property, make any payments which the Mortgagor has failed to make under any Permitted Encumbrance, and any such sums so paid shall be secured hereby and be immediately due and payable from Mortgagor upon demand of Mortgagee. Such payments by Mortgagee shall not release Mortgagor from Mortgagor's obligations or constitute a waiver of Mortgagor's default hereunder. Mortgagee shall surrender possession of the Mortgaged Property to the Mortgagor only when all that is due upon such interest and principal, including, without limitation, the principal balance of the Note following acceleration thereof, tax and insurance deposits, and all amounts under any of the terms of this Mortgage, shall have been paid in full;

(c) institute proceedings, judicial or nonjudicial, for the foreclosure of this Mortgage, in which case the Mortgaged Property may be sold for cash or credit in one or more parcels;

(d) with or without entry and, 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 indebtedness secured hereby then due and payable, subject to the lien of this Mortgage continuing unimpaired and without loss of the priority so as to secure the balance of the indebtedness secured hereby not then due;

(e) sell the Mortgaged Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, to

the extent permitted pursuant to applicable law, at one or more sales, in whole or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law (including, without limitation, in accordance with Article 14 of the New York Real Property Actions and Proceedings Law, if and to the extent such statute is in force, and any amendments or substitute statutes in regard thereto), 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;

(f) institute an action, suit or proceeding in equity for the specific performance of any covenants, conditions or agreements contained herein or in the Note, the Loan Agreement or any other Loan Document;

(g) recover judgment on the Note or any guaranty in one or more actions which may be primary or for a deficiency either before, during, after or in lieu of any proceedings for the enforcement of this Mortgage;

(h) apply for the appointment of a custodian, trustee, receiver, liquidator or conservator of the Mortgaged Property, without notice and without regard for the adequacy of the security for the indebtedness secured hereby and without regard for the solvency of Mortgagor, any guarantor or of any Person liable for the payment of the indebtedness secured hereby and Mortgagor hereby consents to the appointment of such a receiver, and will not oppose any such appointment;

(i) exercise any other rights or remedies as Mortgagee may have under any of the other Loan Documents; or

(j) pursue such other legal or equitable remedies as Mortgagee may have under applicable law, including all rights and remedies under the applicable Uniform Commercial Code.

Section 3.3 Actions for Possession. Without limiting the rights of Mortgagee pursuant to Section 3.2 hereof, upon and during the continuance of an Event of Default, Mortgagee may further, by summary proceedings, initiate an action for possession or otherwise, dispossess any Lessee then or thereafter in default in the payment of any Rent or other charge for the use thereof, and Lessee whose leasehold estates or rights to use the Mortgaged Property are subordinate to the lien of this Mortgage, whether or not any such Lessee is so in default. Upon and during the continuance of Event of Default, if Mortgagor remains in possession after demand by Mortgagee for surrender of possession of the Mortgaged Property, such continued possession by Mortgagor shall be as tenant of Mortgagee, and Mortgagor agrees to pay monthly in advance to Mortgagee such rent for the Mortgaged Property so occupied as Mortgagee may demand, and in default of so doing, Mortgagor may also be dispossessed by summary proceedings or otherwise. In case of the appointment of a receiver of the Rents, the foregoing agreement of Mortgagor to pay rent shall inure to the benefit of such receiver.

Section 3.4 Assembly of Mortgaged Property. Upon and during the continuance of an Event of Default, Mortgagee may require Mortgagor to assemble the

Mortgaged Property, or any part thereof, and make it available to Mortgagee at the Premises or at such other place as Mortgagee may reasonably designate.

Section 3.5 Surrender of Insurance Policies. In the event of the transfer of the Mortgaged Property pursuant to a foreclosure, deed in lieu of foreclosure, or otherwise, and subject to the terms and conditions of the Loan Agreement, Mortgagee may surrender the insurance policies maintained pursuant to the terms of the Loan Documents (other than blanket insurance policies), or any part thereof, and receive and apply the unearned premiums as a credit on the Obligations, and in connection therewith, Mortgagor hereby authorizes Mortgagee to collect such premiums.

Section 3.6 Retention of Mortgaged Property. Upon and during the continuance of an Event of Default, Mortgagee may retain any portion of the Mortgaged Property which does not constitute real property, or part thereof, in satisfaction of the Obligations, or part thereof, whenever the circumstances are such that Mortgagee is entitled to do so under the applicable Uniform Commercial Code.

Section 3.7 Purchase of the Mortgaged Property. Upon and during the continuance of an Event of Default, Mortgagee may buy the Mortgaged Property, or any part thereof, at any public sale or judicial sale. Upon and during the continuance of an Event of Default, Mortgagee may also buy the Mortgaged Property, or any part thereof, at any private sale if the Mortgaged Property, or part thereof, being sold is a type customarily sold in a recognized market or a type which is the subject of widely distributed standard price quotations. In lieu of paying cash for the purchase of the Mortgaged Property pursuant to this or any other clause herein, Mortgagee may make settlement for the purchase price by crediting upon the indebtedness secured by this Mortgage the net sales price after deducting therefrom the expenses of the sale and the costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage.

Section 3.8 Sale of the Mortgaged Property. Upon the completion of any sale or sales made by Mortgagee under this Mortgage, Mortgagee, or an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, granting, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold without any covenants, warranties or representations. Mortgagor, if so requested by Mortgagee, shall ratify and confirm any such sale or sales by executing and delivering to Mortgagee or to such purchaser or purchasers all such instruments as may be reasonably necessary, in the judgment of Mortgagee, for such purpose, and as may be designated in such request. Any such sale or sales made under or by virtue of this Mortgage, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties and rights so sold, and shall be perpetual bar both at law and in equity against Mortgagor and against any and all persons claiming or who may claim the same, or any part thereof, either from, through or under Mortgagor.

Section 3.9 Adjournment of Sale of Mortgaged Property. Mortgagee may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

ARTICLE IV.

LEASES AND RENTS

Section 4.1 Compliance. Mortgagor shall comply with all of the terms, covenants and conditions in the Loan Agreement, this Mortgage and the other Loan Documents with respect to the Leases and Rents.

Section 4.2 Leases. Mortgagor shall comply with Section 7.10 of the Loan Agreement. Reference is hereby made to Section 291-f of the Real Property Law of the State of New York for the purpose of obtaining for Mortgagee the benefits of said Section in connection herewith.

Section 4.3 Assignment.

(a) Mortgagor does hereby absolutely, unconditionally and irrevocably grant, transfer, convey and assign to Mortgagee all of Mortgagor's right, title and interest in and to all Leases, Rents, Lease Guaranties and Lease Security, subject, however, to the license granted by Mortgagee to Mortgagor in Section 4.3(b) hereof. This assignment of Leases, Rents, Lease Guaranties and Lease Security constitutes an absolute, irrevocable and present assignment, subject to the grant of a license by Mortgagee to Mortgagor to collect and use such Rents, and subject to the terms of the Loan Documents, administer the Leases, Lease Guaranties and Lease Security and take all actions of landlord under the Leases, Lease Guaranties and Lease Security as set forth in Section 4.3(b) hereof. Upon the occurrence and during the continuance of an Event of Default, Mortgagee may, at its option, revoke such license by notice to Mortgagor, and all Rents collected and held by Mortgagor after the occurrence and during the continuance of such Event of Default shall be paid over to Mortgagee and applied as provided in the Loan Agreement. The assignment contained in this Section 4.3 shall be fully operative without any further action on the part of either party and Mortgagee shall be entitled, at its option, upon the occurrence and during the continuance of an Event of Default, to all Rents, which Rents upon the occurrence and during the continuance of an Event of Default, shall be held by Mortgagor as trustee for the benefit of Mortgagee only, whether or not Mortgagee shall take possession of the Premises. Notwithstanding the foregoing, Mortgagee may at any time upon the occurrence and during the continuance of an Event of Default, notify each and/or any Lessee of the assignment granted hereunder. At such time as no Event of Default is continuing, the license granted to Mortgagor under Section 4.3(b) hereof shall be automatically reinstated without any further action by the parties.

(b) Mortgagee hereby grants a license to Mortgagor to, subject to the terms of the Loan Documents, administer the Leases, Lease Guaranties and Lease Security, take all actions of landlord under the Leases, Lease Guaranties and Lease Security and collect and use Rents, provided that an Event of Default is not then continuing.

Section 4.4 Debtor Relief Laws.

(a) Without limiting the generality of any provision of this Article IV, if a proceeding under the Bankruptcy Code is commenced by or against Mortgagor, then, pursuant to Section 552(b)(2) of the Bankruptcy Code, the security interest granted by this Mortgage shall automatically extend to all Rents acquired by Mortgagor after the commencement of the case and such Rents shall constitute cash collateral under Section 363(a) of the Bankruptcy Code.

(b) During the continuation of any Event of Default, Mortgagee shall have the right, but not the obligation, to file in its own name or on behalf of Mortgagor, any proof of claim in any bankruptcy or insolvency proceeding in which the debtor is a Lessee or guarantor under a Lease.

ARTICLE V.

MISCELLANEOUS

Section 5.1 Release of Mortgage. If the Obligations are paid and performed in full in accordance with the terms of this Mortgage, the Note and other Loan Documents, then this Mortgage shall, at Mortgagor's request either be satisfied of record or assigned, without recourse, pursuant to an instrument acceptable to Mortgagee, to another lender designated by Mortgagor at Mortgagor's request and expense, but shall remain in full force and effect until so satisfied, in each case at the expense of Mortgagor, including the payment of any attorney's fees and disbursements in connection with such satisfaction or assignment. Upon any such satisfaction or assignment, Mortgagee shall, automatically and without the need for any further documentation, be absolutely and unconditionally released from any and all claims or liabilities in connection with the loan secured hereby. In addition, Mortgagor hereby indemnifies and agrees to hold Mortgagee harmless from and against any and all third party claims and liabilities arising out of the satisfaction or assignment hereof, such indemnification to survive any such satisfaction or assignment.

Section 5.2 Rights Cumulative. All rights, remedies, powers, privileges and liens expressly conferred by the Loan Documents are cumulative of all other rights, remedies, powers, privileges and liens herein, or by law or in equity provided, or provided in any other Loan Documents, and shall not be deemed to deprive Mortgagee of any such other legal or equitable rights, remedies, powers, privileges and liens by judicial proceedings, or otherwise, appropriate to enforce the conditions, covenants and terms of this Mortgage, the Note and the other Loan Documents, and the employment of any rights, remedies, powers and privileges hereunder, or otherwise, shall not prevent the concurrent or subsequent employment of any other appropriate rights, remedies, powers and privileges.

Section 5.3 Amendments, Waivers, Consents and Approvals. No failure or delay of Mortgagee in exercising any power, right or remedy hereunder or to demand payment for any sums due pursuant to this Mortgage or any other Loan Document, shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy, or any abandonment or discontinuance of steps to enforce such a right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. No waiver of any provision of this Mortgage or in any of the other Loan Documents or consent to any departure by Mortgagor or any other Person therefrom shall in any event be effective unless signed in writing by Mortgagee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Consents, approvals and waivers granted by Mortgagee for any matters covered under this Mortgage or any Loan Document shall not be effective unless signed in writing by Mortgagee, and such consents, approvals and waivers shall be narrowly construed to cover only the parties and facts identified in any such consent, approval or waiver. No notice or demand on Mortgagor or any other Person in any case shall entitle Mortgagor or such Person to any other or further notice or demand in similar or other circumstances (except such notices as are expressly required under the Loan Documents). Unless expressly provided to the contrary in any Loan Document, any consents, approvals or waivers of Mortgagee or Lenders pursuant to this Mortgage or any other Loan Documents shall be granted or withheld in Mortgagee's or Lenders' sole discretion, as the case may be. No amendment, modification or termination of any provision of this Mortgage shall be effective unless in writing and signed by Mortgagor and Mortgagee.

Section 5.4 Other Waivers. Mortgagor hereby waives (a) all rights of marshaling in the event of any foreclosure of the liens hereby created and (b) the benefit of all appraisalment, valuation, stay, extension and redemption laws now or hereafter in force.

Section 5.5 Severability. In the event any one or more of the provisions contained in this Mortgage or in any other Loan Document should be held invalid, illegal or unenforceable in any respect in a particular jurisdiction or as to particular Persons or circumstances, the validity, legality and enforceability of the remaining provisions contained herein or therein (or the effectiveness of the invalid, illegal or unenforceable provision in a different jurisdiction or as to different Persons or circumstances) shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions. If the rights, remedies, powers, privileges and liens created by this Mortgage shall be invalid or unenforceable as to any part of the Obligations, then the unsecured portion of the Obligations shall be completely paid prior to the payment of the remaining and secured portion of the Obligations, and all payments made on the Obligations shall be considered to have been paid on and applied first to the complete payment of the unsecured portion of the Obligations.

Section 5.6 Binding Effect; Covenants Running with the Land. The provisions of this Mortgage shall be binding upon Mortgagor and Agency, and their respective successors and assigns, and shall inure to the benefit of Mortgagee, and its successors and assigns, and the provisions hereof shall likewise be covenants running with the land.

Section 5.7 Counterparts. This Mortgage may be executed in any number of counterparts each of which shall be deemed an original, and all of which when taken together shall be one and the same Mortgage. Signature and acknowledgment pages may be attached from the counterparts and attached to a single copy of the document to physically form one document, which may be recorded.

Section 5.8 Financing Statement. Mortgagee shall have the right at any time to file this Mortgage as a financing statement, but the failure to do so shall not impair the validity and enforceability of this Mortgage against Mortgagor in any respect whatsoever. A carbon, photographic, or other reproduction of this Mortgage, or any financing statement relating to this Mortgage, shall be sufficient as a financing statement. Furthermore, Mortgagor hereby authorizes Mortgagee at any time to file any financing statements, amendments thereto and continuation statements therefor, regarding all or any part of the Mortgaged Property, with or without the signature of Mortgagor as authorized by applicable law. For purposes of such filings, Mortgagor agrees to furnish any information, or take any further acts, within five (5) Business Days, upon reasonable request therefor by Mortgagee.

Section 5.9 References. All references to "Article," "Articles," "Section," "Sections," "Subsection," or "Subsections" contained herein are, unless specifically indicated otherwise, references to articles, sections and subsections of this Mortgage.

Section 5.10 Captions. The captions, headings, and arrangements used in this Mortgage are for convenience only and do not in any way affect, limit, amplify, or modify the terms and provisions hereof.

Section 5.11 Notices. Any notice, demand, request, consent, approval or other communication, which any party hereto may be required or may desire to give hereunder, shall be made in accordance with Section 11.11 of the Loan Agreement to the party to whom notice is being given, in any of the foregoing cases at the address set forth below:

Mortgagee: Société Générale
245 Park Avenue
New York, New York 10167
Attention: David Villa
Email: david.villa@sgcib.com

with a copy to:

Société Générale
245 Park Avenue
New York, New York 10167
Attention: Jo Hastings
Email: jo.hastings@sgcib.com

and to:

Arnold & Porter Kaye Scholer LLP
250 West 55th Street
New York, New York 10019-9710
Attention: Warren J. Bernstein, Esq.
Email: warren.bernstein@apks.com

Mortgagor:

Green Acres Adjacent LLC
c/o The Macerich Company
401 Wilshire Boulevard, Suite 700
Santa Monica, California 90401
Attention: Chief Legal Officer
Facsimile: (310) 394-0632
Email: Thomas.Leanse@macerich.com

with a copy similarly delivered to:

The Macerich Company
401 Wilshire Boulevard, Suite 700
Santa Monica, California 90401
Attention: Chief Financial Officer
Facsimile: (310) 394-0632
Email: Tom.O'Hern@macerich.com

and a copy similarly delivered to:

The Macerich Company
401 Wilshire Boulevard, Suite 700
Santa Monica, California 90401
Attention: Scott Kingsmore
Facsimile: (310) 394-0632
Email: Scott.Kingsmore@macerich.com

and a copy similarly delivered to:

DLA Piper LLP (US)
550 South Hope Street, Suite 2300
Los Angeles, California 90071-2678
Attention: Michael D. Hamilton, Esq.
Facsimile: (213) 330-7536
Email: michael.hamilton@dlapiper.com

Agency:

Town of Hempstead Industrial Development Agency
350 Front Street

Hempstead, New York 11550
Attention: Executive Director

and a copy similarly delivered to:

Nixon Peabody LLP
1300 Clinton Square
Rochester, New York 14604
Attention: William Weir, Esq.

Any party may change its address for purposes of this Mortgage by giving notice of such change to the other parties pursuant to this Section 5.11. All such notices, certificates, demands, requests, approvals, waivers and other communications given pursuant to this Section 5.11 shall be effective when received or refused at the address specified as aforesaid.

Notwithstanding any provision contained herein or in any of the other Loan Documents to the contrary, in the event that Mortgagee shall fail to give any notice to any Person under this Mortgage, the sole and exclusive remedy for such failure shall be to seek appropriate equitable relief to enforce this Mortgage to give such notice and to have any action of such Person postponed or revoked and any proceedings in connection therewith delayed or terminated pending the giving of such notice by Mortgagee, and no Person shall have any right to damages (whether actual or consequential) or any other type of relief against Mortgagee not specifically provided for herein, all of which damages or other relief are hereby expressly waived. The foregoing is not intended and shall not be deemed under any circumstances to require Mortgagee to give notice of any type or nature to any Person except as expressly required hereby or thereby, or by applicable Legal Requirements.

Section 5.12 Governing Law. This Mortgage shall be governed by, and construed in accordance with, the substantive and procedural laws of the state where the Premises are located.

Section 5.13 Relationship. Nothing contained in this Mortgage, the Note, the Loan Agreement or the other Loan Documents, nor the acts of the parties hereto shall be construed to create a relationship of principal and agent, partnership or joint venture between or among Mortgagor, Agency and/or Mortgagee.

Section 5.14 Limitation of Liability. Recourse for the obligations under this Mortgage shall be limited as set forth in Section 11.12 of the Loan Agreement, the terms and provisions of which are hereby incorporated herein by this reference and shall be deemed to apply with equal force and effect to the certifications, covenants and obligations of Mortgagor hereunder, as if the same were fully set forth herein. Notwithstanding anything to the contrary herein, or in any Loan Document, without impairing the obligations of any party executing and delivering any Loan Document, no direct or indirect partner, member, manager, advisor or shareholder of Mortgagor, Guarantor, or any affiliated property manager, or any other signatory affiliated with any of them to any Loan Document (or any officer, director, advisor, agent, member, manager, personal representative, trustee or employee of any such direct or indirect

partner, member, manager, advisor, shareholder, or any other signatory to any Loan Document affiliated with them) (collectively, the "Non-Recourse Parties") shall be personally liable for the performance or the obligations of, or in respect of any claims against, Mortgagor, Guarantor or any such other Non-Recourse Party arising under any Loan Documents. No personal judgment shall be sought or obtained against any of the foregoing in connection with the transactions contemplated hereby or herein.

Section 5.15 Attorneys' Fees. If this Mortgage shall be foreclosed, or if any of the Loan Documents is placed in the hands of an attorney for collection or is collected through any court, including any bankruptcy court, there shall be included in the computation of the sums secured hereby, to the extent permitted by law, the amount of the fee for the services of the attorney retained by Mortgagee in the foreclosure action or proceeding, and all disbursements, costs, allowances and additional allowances provided by law.

Section 5.16 Choice of Forum; Consent to Service of Process and Jurisdiction; Waiver of Trial by Jury. Mortgagor and Agency each irrevocably (a) agrees that any suit, action or other legal proceeding arising out of or relating to this Mortgage, the Note or the other Loan Documents may be brought in the courts of the United States of America or in the courts of the state where the Premises are located, in each case, located in the county where the Premises are located, (b) consents to the jurisdiction of each such court in any such suit, action or proceeding and (c) waives any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts and any claim that any such suit, action or proceeding has been brought in an inconvenient forum. Mortgagor and Agency each irrevocably consents to the service of any and all process in any such suit, action or proceeding by service of copies of such process to Mortgagor and Agency at their respective address provided in Section 5.11 hereof, as the same may be changed pursuant to Section 5.11 hereof. Nothing in this Section 5.16, however, shall affect the right of Mortgagee to serve legal process in any other manner permitted by law or affect the right of Mortgagee to bring any suit, action or proceeding against Mortgagor or the Agency or their respective property in the courts of any other jurisdiction. MORTGAGOR AND AGENCY EACH HEREBY WAIVES AND MORTGAGEE, BY ITS ACCEPTANCE OF THIS MORTGAGE, HEREBY WAIVES TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING BROUGHT IN CONNECTION WITH THIS MORTGAGE, WHICH WAIVER IS INFORMED AND VOLUNTARY.

Section 5.17 Variable Interest Rate. The Loan secured by this Mortgage is a variable interest rate loan, as more particularly set forth in the Loan Agreement.

Section 5.18 After-Acquired Property. All right, title and interest of Mortgagor and Agency in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property, hereafter acquired by, or released to, Mortgagor and/or Agency or constructed, assembled or placed by Mortgagor and/or Agency on the Premises, and all conversions of the security constituted thereby, and all other property of every kind which is hereafter acquired by Mortgagor and/or Agency which, by the terms hereof, is required or intended to be subjected to the lien of this Mortgage shall, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case without any further mortgage, conveyance, assignment or transfer, become subject to the lien of this Mortgage.

Section 5.19 Further Assurances.

(a) Mortgagor shall, within ten (10) Business Days after written request, make, execute or endorse, and acknowledge and deliver or file or cause the same to be done, all such vouchers, invoices, notices, certifications, additional agreements, undertakings, conveyances, deeds of trust, mortgages, transfers, assignments, financing statements or other assurances, and take all such other action, as Mortgagee may, from time to time, deem reasonably necessary in order to give effect to the rights and benefits conferred on Mortgagee and Lenders pursuant to this Mortgage or any of the other Loan Documents, all or any part of the security intended to be provided pursuant to this Mortgage or any of the other Loan Documents, for any of the Obligations; provided the same do not (i) increase the obligations or liabilities of any such Person hereunder or under the Loan Documents in excess of the obligations or liabilities intended to be provided herein or in the other Loan Documents (except in a *de minimis* manner) or (ii) decrease such Person's rights hereunder or under the other Loan Documents to less than what they were prior to the execution of such documents, instruments or agreements (except in a *de minimis* manner).

(b) Mortgagor, at its sole cost and without cost and expense to Mortgagee or Lenders, shall at all times cause this Mortgage and any amendments or supplements hereto, and if requested by Mortgagee, any instruments of assignment hereof (and any appropriate financing statements or other instruments and continuations thereof with respect to any the foregoing) to be recorded, registered and filed and to be kept recorded, registered and filed, in such manner and in such places, and shall pay all such recording, registering and filing fees and taxes and other charges, including any recording or documentary stamp taxes and intangible personal property tax or similar imposition of any Governmental Authority, now or hereafter in effect, and shall comply with all such statutes and regulations as may be required by law in order to establish, preserve, perfect and protect the lien of this Mortgage as a valid first mortgage lien upon that portion of the Mortgaged Property which is real property and a first priority perfected security interest in that portion of the Mortgaged Property upon which a security interest can be perfected pursuant to the applicable Uniform Commercial Code, subject, in each of the foregoing cases, only to Permitted Encumbrances.

Section 5.20 No Other Party Beneficiary. This Mortgage is for the sole benefit of Mortgagor, Mortgagee, Agency, Lenders and their successors and assigns, and is not for the benefit of any other party. Nothing contained in this Mortgage shall be deemed to confer upon anyone other than Mortgagor, Mortgagee, Agency, Lenders and their successors and assigns any right to insist upon or to enforce the performance or observance of any of the obligations contained herein.

Section 5.21 Entire Agreement. This Mortgage and the other Loan Documents constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersede all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter contained in this Mortgage.

Section 5.22 No Credits on Account of Debt. Mortgagor shall not claim or demand or be entitled to any credit or credits on account of the indebtedness secured by this

Mortgage for any part of the Impositions assessed against the Mortgaged Property or any part thereof, and no deduction shall otherwise be made or claimed from the taxable value of the Mortgaged Property, or any part thereof, by reason of this Mortgage or the indebtedness secured by this Mortgage.

ARTICLE VI.

AGENCY SUBLEASE PROVISIONS

Section 6.1 The Agency Sublease. Mortgagor shall comply with the terms and provisions set forth in Section 7.34 of the Loan Agreement. Mortgagor will not subordinate or consent to the subordination of the Agency Sublease to any mortgage, security deed, lease or other interest on or in the Premises.

Section 6.2 No Merger of Fee and Leasehold Estates. So long as any of the Obligations shall remain unpaid, unless Mortgagee shall otherwise expressly consent in writing, the fee title to the Premises and the leasehold estate under the Agency Sublease shall not merge, but shall always be kept separate and distinct, notwithstanding the union of such estates in Mortgagor, Mortgagee or any other person by purchase, operation of law or otherwise.

Section 6.3 Intentionally Omitted.

Section 6.4 Rejection or Termination of the Agency Sublease. (i) If the Agency Sublease is terminated upon the rejection or disaffirmance thereof pursuant to the Bankruptcy Code or any other law affecting creditors' rights, then (x) Mortgagor, immediately after obtaining notice thereof, shall give notice thereof to Mortgagee, (y) Mortgagor, without the prior consent of Mortgagee, shall not elect to treat the Agency Sublease as terminated pursuant to Section 365(h) of the Bankruptcy Code or any comparable federal or state statute or laws, and any election by Mortgagor made without such consent shall be void, and (z) this Mortgage and all the liens and provisions hereof shall extend to and cover Mortgagor's possessory rights under Section 365(h) of the Bankruptcy Code and to any claim for damages due to the rejection or termination of the Agency Sublease. To the extent permitted by applicable law, Mortgagor hereby assigns irrevocably to Mortgagee Mortgagor's rights to treat the Agency Sublease as terminated pursuant to Section 365(h) of the Bankruptcy Code and to offset rents under the Agency Sublease in the event any case, proceeding or other action is commenced by or against Mortgagor under the Bankruptcy Code or any comparable federal or state statute or Legal Requirement. To the extent permitted by applicable law, Mortgagor hereby assigns to Mortgagee Mortgagor's rights under Section 365 of the Bankruptcy Code or any comparable federal or state statute or laws, in any case, proceeding or other action commenced by or against Mortgagor under the Bankruptcy Code or comparable federal or state statute or laws, (i) to reject the Agency Sublease and (ii) to seek an extension of the period within which to accept or reject the Agency Sublease. At Mortgagee's request, Mortgagor shall assign its interest in the Agency Sublease to Mortgagee in lieu of rejecting the Agency Sublease. If the Agency Sublease is terminated upon the rejection or disaffirmance thereof pursuant to the Bankruptcy Code or any

other laws affecting creditors' rights, then any property not removed by Mortgagor as permitted or required by the Agency Sublease shall, at the option of Mortgagee, be deemed abandoned by Mortgagor; provided that Mortgagee may remove any such property required to be removed by Mortgagor pursuant to the Agency Sublease, and all costs of such removal shall be paid by Mortgagor within five (5) days of receipt by Mortgagor of an invoice therefor.

Section 6.5 No Recourse Against Agency. The general credit of the Agency is not obligated or available for the payment of this Mortgage. Mortgagee will not look to the Agency or any principal, member, director, officer or employee of the Agency with respect to the indebtedness evidenced by this Mortgage or any covenant, stipulation, promise, agreement or obligation contained herein. In enforcing its rights and remedies under this Mortgage, Mortgagee will look solely to the mortgaged premises and/or the Mortgagor for the payment of the indebtedness secured by this Mortgage and for the performance of the provisions hereof. The Mortgagee will not seek a deficiency or other money judgment against the Agency or any principal, member, director, officer or employee of the Agency and will not institute any separate action against the Agency by reason of any default that may occur in the performance of any of the terms and conditions of this Mortgage or the Loan Documents. This agreement on the part of the Mortgagee shall not be construed in any way so as to affect or impair the lien of this Mortgage of the Lender's right to foreclose hereunder as provided by law or construed in any way so as to limit or restrict any of the rights or remedies of the Lender in any foreclosure proceedings or other enforcement of payment of the indebtedness secured hereby out of and from the security given therefor. All covenants, stipulations, promises, agreements and obligations are the Agency's and not of any member, director, officer, employee or agent (except the Mortgagor) of the Agency in his or her individual capacity, and no recourse shall be had for the payment of the principal of any debt or interest thereon or for any claim based thereon or hereunder against any member, director, officer, employee or agent (except the Mortgagor) of the Agency or any natural person executing this Mortgage on behalf of the Agency. No covenant contained herein shall be deemed to constitute a debt of the State of New York nor the Town of Hempstead and neither the State of New York nor the Town of Hempstead shall be liable on any covenant contained herein, nor shall any obligations hereunder be payable out of any funds of the Agency.

Section 6.6 Hold Harmless Provisions.

(a) Mortgagor agrees that the Agency, its directors, members, officers, agents (except the Mortgagor) and employees shall not be liable for and agrees to defend, indemnify, release and hold the Agency, its director, members, officers, agents (except the Mortgagor) and employees harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by, directly or indirectly, any cause whatsoever pertaining to the Premises or arising by reason of or in connection with the use thereof or under this Mortgage, or (ii) liability arising from or expense incurred by the Agency's acquisition, demolition, construction, renovation, equipping, installation, owning and leasing of the Premises, including, without limiting the generality of the foregoing, all claims arising from the breach by the Mortgagor of any of its covenants contained herein and all causes of action and reasonable attorneys' fees (whether by reason of third party claims or by reason of the enforcement of any provision of the Mortgage (including, without limitation, this Section 6.6)) and any other expenses incurred in defending any claims, suits or

actions which may arise as a result of the foregoing, provided that any such losses, damages, liabilities or expenses of the Agency are not incurred or do not result from the gross negligence or intentional or willful wrongdoing of the Agency or any of its directors, members, officers, agents (except the Mortgagor) or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or any of its members, directors, officers, agents, or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability. The foregoing indemnities are limited only to the extent of any prohibitions imposed by law, and upon the application of such prohibition by the final judgment or decision of a competent court of law, the remaining provisions of these indemnities shall remain in full force and effect.

(b) Notwithstanding any other provisions of this Mortgage, the obligations of the Mortgagor pursuant to this Section 6.6 shall remain in full force and effect after the termination of this Mortgage until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the matters herein described may be brought and payment in full or the satisfaction of such claim, cause of action or prosecution relating to the matters herein described and the payment of all reasonable expenses and charges incurred by the Agency, or its respective members, directors, officers, agents (except the Mortgagor) and employees, relating to the enforcement of the provisions herein specified

(c) In the event of any claim against the Agency or its members, directors, officers, agents (except the Mortgagor) or employees by any employee or contractor of the Mortgagor or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the obligations of the Mortgagor hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation, disability benefits or other employee benefit acts.

(d) The indemnity set forth in this Section 6.6 shall not apply with respect to the matters that are currently disputed between Mortgagor and Agency pursuant to the litigation evidenced by that certain Notice of Petition, filed with the Supreme Court of the State of New York, County of Nassau, as Index No. 17-002959, by Valley Stream Green Acres LLC and Green Acres Adjacent LLC, as petitioners, against, Town of Hempstead Industrial Development Agency, as respondent, dated as of June 26, 2017.

Section 6.7 Recordation of Mortgage. The Agency covenants that it will record or cause this Mortgage to be duly recorded in all offices where recordation thereof is necessary.

Section 6.8 Termination of Agency Sublease. Upon the termination of the Agency Sublease for any reason whatsoever and at the sole cost and expense of the Mortgagor, the Mortgagor shall prepare and deliver to the Agency and the Mortgagor, and the Agency and the Mortgagor shall execute, any documents necessary to amend and restate this Mortgage, in order to remove the Agency as a party hereto.

Section 6.9 Unassigned Rights. Notwithstanding anything to the contrary herein (including without limitation Article IV hereof) or in any other Loan Document (including without limitation the Assignment of Leases and Rents), any assignment of leases and rents provided for herein or therein, shall and hereby does, exclude the Agency's Unassigned Rights and such Unassigned Rights are hereby reserved to the Agency.

Section 6.10 Covenants of Mortgagor. As between Mortgagor, Agency and Mortgagee, the covenants and obligations of Mortgagor contained in this Mortgage shall be the obligations of Mortgagor and not the Agency.

Section 6.11 IDA Documents Event of Default. Upon the occurrence and continuance of an Event of Default (as defined in the IDA Documents) under any of the IDA Documents (as defined in the Loan Agreement) other than the Company Lease, if and to the extent that Agency is afforded such remedy under the terms of the IDA Documents (as defined in the Loan Agreement), the Agency shall have the right to terminate the Agency Sublease and the PILOT Agreement (as defined in the Loan Agreement) and reconvey the Facility (as defined in the Agency Sublease) back to the Mortgagor subject to the lien of this Mortgage and the Assignment of Leases and Rents.

Section 6.12 Defined Terms. The Agency hereby expressly acknowledges and agrees to the following:

- (a) The Loan shall be deemed a "Loan" as defined in the Agency Sublease ;
- (b) This Mortgage shall be deemed a "Mortgage" as defined in the Agency Sublease; and
- (c) Mortgagee shall be deemed a "Lender" as defined in the Agency Sublease and Mortgagee, together with its successors and assigns, shall be entitled to the protections afforded to Lenders in the Agency Sublease.

STATE SPECIFIC PROVISIONS

Section 7.1 State Specific Provisions Control. In the event of any inconsistencies between the terms and conditions of this Section and the other terms and conditions of this Mortgage, the terms and conditions of this Article 7 shall control and be binding.

Section 7.2 Commercial Property. Mortgagor represents that this Mortgage does not encumber real property principally improved or to be improved by one or more structures containing in the aggregate not more than six residential dwelling units, each having its own separate cooking facilities.

Section 7.3 Maximum Principal Secured. **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN OR IN THE OTHER LOAN DOCUMENTS, THE MAXIMUM AMOUNT OF PRINCIPAL INDEBTEDNESS**

SECURED BY THIS MORTGAGE AT THE TIME OF EXECUTION OR WHICH UNDER ANY CONTINGENCY MAY HEREAFTER BECOME SECURED HEREBY AT ANY TIME IS THE MORTGAGE AMOUNT; PROVIDED THAT SUCH LIMITATION SHALL NOT LIMIT THE SECURITY OF THIS MORTGAGE WITH RESPECT TO (I) INTEREST AND ADDITIONAL INTEREST ON THE AFORESAID MAXIMUM AMOUNT OF PRINCIPAL INDEBTEDNESS AT THE RATES SET FORTH IN THE LOAN AGREEMENT, (II) SUMS TO PAY TAXES, (III) SUMS TO PAY PREMIUMS ON INSURANCE POLICIES COVERING THE MORTGAGED PROPERTY, (IV) EXPENSES INCURRED AFTER AN EVENT OF DEFAULT IN UPHOLDING OR ENFORCING THE LIEN OF THIS MORTGAGE, INCLUDING THE EXPENSES OF ANY LITIGATION TO PROSECUTE OR DEFEND THE RIGHTS AND LIEN CREATED BY THIS MORTGAGE, (V) ANY AMOUNT, COSTS OR CHARGE TO WHICH MORTGAGEE BECOMES SUBROGATED, UPON PAYMENT, WHETHER UNDER RECOGNIZED PRINCIPLES OF LAW OR EQUITY, OR UNDER EXPRESS STATUTORY AUTHORITY AND (VI) ANY OTHER AMOUNT SECURED BY THIS MORTGAGE WHICH, IF NOT LIMITED BY SUCH LIMITATION, WOULD NOT INCREASE THE AMOUNT OF MORTGAGE RECORDING TAXES, IF ANY, PAYABLE WITH RESPECT TO THIS MORTGAGE.

Section 7.4 Trust Fund. In compliance with Section 13 and Article 3-A of the Lien Law of the State of New York, Mortgagor will receive all advances secured by this Mortgage and will hold the right to receive all such advances as a trust fund to be applied first for the purpose of paying the cost of improvement, and will apply all such advances first to the payment of the cost of improvement before using any part of such advances for any other purpose. Mortgagor will indemnify and hold Mortgagee and Lenders harmless from and against any loss, liability, cost or expense, including any judgments, reasonable and documented out-of-pocket attorneys' fees, costs of appeal bonds and printing costs, arising out of or relating to any proceeding instituted by any claimant alleging a violation by Mortgagor of any applicable lien law provision including any section of Article 3-A of the New York Lien Law.

Section 7.5 Sections 254 and 271. The terms, covenants and conditions contained herein, in the Loan Agreement and in the other Loan Documents shall be construed as affording to Mortgagee rights additional to, and not exclusive of, the rights conferred under the provisions of Sections 254 and 271 of the Real Property Law of the State of New York provided that if there shall be any inconsistency between the provisions of this Mortgage and the provision of said statutes the provisions of this Mortgage, the Loan Agreement and the other Loan Documents shall prevail in each instance.

Section 7.6 Power of Sale. During the continuance of an Event of Default, in addition to any other rights and remedies hereunder, under the Loan Documents or at law or in equity, Mortgagee may either with or without entry or taking possession of the Mortgaged Property as provided in this Mortgage or otherwise, personally or by its agents or attorneys, and without prejudice to the right to bring an action for foreclosure of this Mortgage, sell the Mortgaged Property or any part thereof pursuant to any procedures provided by applicable law, including the procedures set forth in Article 14 of the New York Real Property Actions and Proceedings Law (if and to the extent such statute is in force) (and any amendments or substitute

statutes in regard thereto), and all estate, right, title, interest, claim and demand therein, and right of redemption thereof, at one or more sales as an entity or in parcels, at any such time and place upon such terms and after such notice thereof as may be required or permitted by applicable laws.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE FOLLOWS]

ACKNOWLEDGMENT

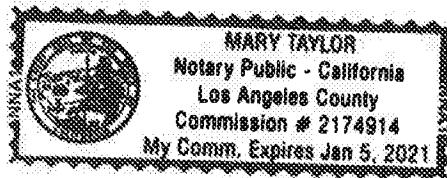
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA }
 } ss:
COUNTY OF LOS ANGELES }

On this 8th day of September, 2017, before me, Mary Taylor, a Notary Public, personally appeared Scott W. Kingsmore, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]

(seal)

AGENCY:

TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: *Frederick E. Parola*
Name: Frederick E. Parola
Title: Executive Director/CEO

ACKNOWLEDGMENT BY NOTARY PUBLIC

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF NEW YORK)
) §
COUNTY OF NASSAU)

On September 6th, 2017, before me, Michael Lodato, NOTARY PUBLIC, personally appeared Frederick E. Parola, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of New York that the foregoing paragraph is true and correct.

WITNESS my hand and official seal,

Signature *M. Lodato* (Seal)
My Commission Expires August 2, 2018

MICHAEL LODATO
Notary Public, State of New York
01L06226099
Qualified in Suffolk County
Commission Expires Aug. 2, 2018

Exhibit A

Legal Description

Parcel A:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Incorporated Village of Valley Stream and partly adjacent thereto, in the Town of Hempstead, County of Nassau and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of Sunrise Highway, distant 50.00 feet westerly from the extreme westerly end of a curve connecting the southerly side of Sunrise Highway with the westerly side of Green Acres Road;

RUNNING THENCE South 09 degrees 08 minutes 50 seconds West, 1,184.60 feet;

THENCE North 80 degrees 51 minutes 10 seconds West, 190.23 feet;

THENCE South 29 degrees 43 minutes 20 seconds East, 23.75 feet;

THENCE North 86 degrees 29 minutes 48 seconds West, 525.48 feet to the division line between the County of Nassau and the County of Queens;

THENCE along said division line the following courses and distances:

1. North 04 degrees 01 minute 10 seconds West, 232.54 feet;
2. North 06 degrees 47 minutes 37 seconds West, 226.27 feet;
3. South 89 degrees 48 minutes 10 seconds East, 150.56 feet;
4. North 20 degrees 29 minutes 25 seconds West, 1.34 feet;
5. South 89 degrees 46 minutes 52 seconds East, 5.84 feet;
6. North 11 degrees 48 minutes 11 seconds East, 205.03 feet;
7. North 06 degrees 04 minutes 20 seconds East, 493.56 feet;
8. North 80 degrees 51 minutes 10 seconds West, 93.52 feet;
9. North 09 degrees 08 minutes 50 seconds East, 77.75 feet to the southerly side of Sunrise Highway;

THENCE easterly along the southerly side of Sunrise Highway, South 81 degrees 35 minutes 09 seconds East, 570.05 feet;

THENCE South 09 degrees 08 minutes 50 seconds West, 85.04 feet;

THENCE South 80 degrees 51 minutes 10 seconds East, 100.00 feet;

THENCE North 09 degrees 08 minutes 50 seconds East, 86.32 feet to the southerly side of Sunrise Highway;

THENCE easterly along the southerly side of Sunrise Highway, South 81 degrees 35 minutes 09 seconds East, 100.00 feet to the point or place of BEGINNING.

Parcel B:

Those certain Access, Parking and Drainage Easements benefitting Parcel A, above, and lying on the Premises adjoining Parcel A on the east as more particularly described in that certain Reciprocal Easement Agreement made between Green Acres Adjacent LLC and Valley Stream Green Acres LLC, dated 3/16/2015 and recorded on 4/23/2015 in Liber 13201 Page 781.

Exhibit B

Premises Documents

That certain Reciprocal Easement Agreement by and between Mortgagor and Valley Stream Green Acres LLC, a Delaware limited liability company, dated as of March 16, 2015 and recorded on April 23, 2015 in the Nassau County Clerk's Office in Book D 13201, Page 781.