

FIRST AMENDED AND RESTATED PROMISSORY NOTE SECURED BY DEED OF TRUST
(One-Month LIBO Rate, Adjusted Monthly)

\$21,200,000

February 9, 2018

This First Amended and Restated Promissory Note Secured by Deed of Trust (this "**Note**") amends and restates in its entirety that certain Promissory Note Secured by Deed of Trust, dated December 22, 2014, in the original principal sum of Nineteen Million Eight Hundred Seventy Thousand Dollars (\$19,870,000) (the "**Prior Note**"), and it is not a novation of the obligations of that note. This Note shall become effective on the date of that certain First Modification and Additional Advance and Consolidation Agreement, dated as of the date hereof (as the same may be amended, modified, supplemented or replaced from time to time, the "**First Modification Agreement**"), by and between Borrower and Lender.

1. **PROMISE TO PAY.** FOR VALUE RECEIVED, the undersigned a Delaware limited liability company ("**Borrower**"), promises to pay to the order of WELLS FARGO BANK, NATIONAL ASSOCIATION (collectively with its successors or assigns, "**Lender**"), via wire transfer at the Minneapolis Loan Center, 600 South 4th Street, 9th Floor, Minneapolis, Minnesota 55415, or by such other means or at such other places as may be designated in writing by Lender, the principal sum of up to Twenty-One Million Two Hundred Thousand Dollars (\$21,200,000) or so much thereof as may from time to time be owing under this Note by reason of advances by Lender to or for the benefit or account of Borrower, with interest thereon, per annum, at one or more of the Effective Rates (as hereinafter defined) calculated in accordance with the terms and provisions of the Interest Rate Agreement attached hereto as Exhibit A (based on a 360-day year and charged on the basis of actual days elapsed). All sums owing hereunder are payable in lawful money of the United States of America, in immediately available funds without offset, deduction or counterclaim of any kind.

Various terms not otherwise defined herein are defined and described as follows:

"**Business Day**" means: (a) for all purposes other than as set forth in clause (b) below, any day, except a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to close; and (b) with respect to the determination of any LIBO Rate (as defined in the Interest Rate Agreement attached hereto as Exhibit A), any day that is a day for trading by and between banks in Dollar deposits in the London interbank market.

"**Loan Agreement**" means that certain Loan Agreement, dated as of December 22, 2014, between Borrower and Lender, as amended by the First Modification Agreement, as the same may be further amended, modified, supplemented or replaced from time to time.

"**Loan Documents**" means the documents defined as such in the Loan Agreement.

2. **INTEREST PAYMENTS.** From the date hereof through and including the Maturity Date (as defined below), interest accrued on this Note (together with any unpaid interest accrued under the Prior Note prior to the date hereof) shall be due and payable on the first (1st) Business Day of each month commencing with the first (1st) month after the date of this Note ("**Due Date**").
3. **PRINCIPAL PAYMENTS.** On each Due Date following the Original Maturity Date, Borrower shall make the monthly amortization payments as and when required pursuant to Section 2.12 of the Loan Agreement.
4. **BILL LEAD DATE REQUEST.** By written notice to Lender, Borrower may request to receive monthly billings on a date ("**Bill Lead Date**") that is prior to the first day of the month. Lender will submit to Borrower monthly billings, which will consist of actual interest and principal due through the Bill Lead Date plus projected interest and principal due through the balance of the month. Any necessary adjustments in the applicable interest rate and/or principal payments due or made between a Bill Lead Date and the end of the month will be reflected as an additional charge (or credit) in the billing for the next following month. Neither the failure of Lender to submit a Bill Lead Date billing nor any error in any such billing will excuse Borrower's obligation to make full payment of all amounts due under this Note. In its sole discretion, Lender may cancel or modify the terms of such request which cancellation or modification will be effective upon written notification to Borrower. Should Borrower request a Bill Lead Date, Lender shall not be required to prepare a month end invoice.

5. **MATURITY DATE.** The outstanding principal balance of this Note, together with all accrued and unpaid interest, shall be due and payable in full on January 10, 2019, subject to extension in accordance with Section 2.11 of the Loan Agreement (the "**Maturity Date**"). Principal amounts outstanding hereunder, upon which repayment obligations exist and interest accrues, shall be determined by the records of Lender, which shall be deemed to be conclusive in the absence of clear and convincing evidence to the contrary presented by Borrower.
6. **SECURED NOTE.** This Note is secured by, among other things, (i) a Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, executed by Borrower, as Trustor, in favor of Chicago Title Company of Oregon, as Trustee, for the benefit of Lender, as Beneficiary, as amended by that certain First Amendment to Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated January 8, 2015, executed by Borrower, as Trustor, in favor of Chicago Title Company of Oregon, as Trustee, for the benefit of Lender, as Beneficiary, and recorded January 8, 2015, as Instrument No. 2015-002173 in the Official Records of Multnomah County, Oregon, as amended by that certain Memorandum of Modification Agreement Amending Deed of Trust, dated as of the date hereof, by and between Borrower and Lender (as the same may be further amended, modified, supplemented or replaced from time to time, collectively, the "**Security Instrument**"), and (ii) a Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated January 8, 2015, executed by _____ LLC, a Delaware limited liability company ("**Mason Ehrman Borrower**"), as Trustor, in favor of Chicago Title Company of Oregon, as Trustee, for the benefit of Lender, as Beneficiary, and recorded January 8, 2015, as Instrument No. 2015-002172 in the Official Records of Multnomah County, Oregon, as amended by that certain Memorandum of Modification Agreement Amending Deed of Trust, dated as of the date hereof, by and between Mason Ehrman Borrower and Lender (as the same may be further amended, modified, supplemented or replaced from time to time, collectively, the "**Other Security Instrument**"), and (iii) the other Loan Documents. Further, Borrower hereby pledges and assigns to Lender, and grants to Lender a security interest in, all Borrower's right, title and interest in and to the Accounts.
7. **DIRECT DEBIT.** In order to assure timely payment to Lender of accrued interest, principal, fees and late charges due and owing under the Loan evidenced by this Note, Borrower hereby irrevocably authorizes Lender to directly debit the Operating Account for payment when due of all such amounts payable to Lender. Borrower represents and warrants to Lender that Borrower is the legal owner of said account. Written confirmation of the amount and purpose of any such direct debit shall be given to Borrower by Lender not less frequently than monthly. In the event any direct debit hereunder is returned for insufficient funds, Borrower shall pay Lender upon demand, in immediately available funds, all amounts and expenses due and owing to Lender.
8. **LATE CHARGE.** If any interest or principal payment required hereunder (other than at maturity of the Loan) is not received by Lender (whether by direct debit or otherwise) on or before the fifteenth (15th) calendar day following the first (1st) Business Day of the month (regardless of whether the fifteenth (15th) day falls on a Saturday, Sunday or legal holiday) in which it becomes due, Borrower shall pay, at Lender's option, a late or collection charge equal to five percent (5%) of the amount of such unpaid payment ("**Late Charge**").
9. **PREPAYMENT.**
 - 9.1 The Loan may not be prepaid, in whole or in part, except upon prior written notice to Lender as specified below and payment to Lender of all amounts due and owing (i) under the Loan Documents (including any LIBO Rate Price Adjustment, as hereinafter defined) and/or (ii) under any Swap Agreement between Borrower and Lender, including any early termination charges associated therewith.
 - 9.2 Any prepayment must be made on a scheduled payment date under the Loan. As a condition to any prepayment, Borrower must give prior written notice to Lender not less than thirty (30) days prior to the scheduled payment date upon which the prepayment shall be made.
 - 9.3 Borrower acknowledges that any prepayment of the Loan shall cause Lender to lose its interest rate yield on the Loan and may cause Lender to have to reinvest the prepaid amount in loans with a lesser yield (including, without limitation, possibly in debt obligations other than first mortgage loans on commercial properties). As a consequence, Borrower understands and agrees that the foregoing terms and conditions of prepayment are an integral part of the consideration for Lender making the Loan.

10. **DEFAULT RATE.** From and after the Maturity Date, or such earlier date on which a Default exists under the Loan Agreement or under any of the other Loan Documents, then at the option of Lender, all sums owing on this Note shall bear interest at a rate per annum equal to five percent (5%) in excess of the interest rate otherwise accruing under this Note ("**Default Rate**"). To the extent permitted by law, the Default Rate shall apply both before and after any judgment on the indebtedness evidenced by this Note.
11. **ACCELERATION.** If: (a) Borrower shall fail to pay when due any sums payable hereunder; or (b) upon the occurrence of any Default, as defined in any one or more of the Security Instrument, Loan Agreement, any other Loan Document, any Other Related Document, or any obligation secured by any of the foregoing, which Default is not cured within the applicable grace period, if any; **THEN** Lender may, at its sole option, declare all sums owing under this Note immediately due and payable; provided, however, that if any document related to this Note provides for automatic acceleration of payment of sums owing hereunder, all sums owing hereunder shall be automatically due and payable in accordance with the terms of that document.
12. **MISCELLANEOUS.**
- 12.1 **Notices.** All notices or other communications required or permitted to be given pursuant to this Note shall be given to the parties at the address and in the manner provided for in the Loan Agreement, except as otherwise provided herein.
- 12.2 **Waiver of Right to Trial by Jury.** TO THE EXTENT PERMITTED BY APPLICABLE STATE LAW, EACH PARTY TO THIS NOTE HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (a) ARISING UNDER THE LOAN DOCUMENTS, INCLUDING, WITHOUT LIMITATION, ANY PRESENT OR FUTURE MODIFICATION THEREOF OR (b) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THE LOAN DOCUMENTS (AS NOW OR HEREAFTER MODIFIED) OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION IS NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY PARTY TO THIS NOTE MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF ANY RIGHT THEY MIGHT OTHERWISE HAVE TO TRIAL BY JURY.
- 12.3 **Waiver.** Except as otherwise provided, Borrower waives presentment; demand; notice of dishonor; notice of default or delinquency; notice of acceleration; notice of protest and nonpayment; notice of costs, expenses or losses and interest thereon; notice of late charges; and diligence in taking any action to collect any sums owing under this Note or in proceeding against any of the rights or interests in or to properties securing payment of this Note.
- 12.4 **Time.** Time is of the essence of each and every term herein.
- 12.5 **Governing Law and Consent to Jurisdiction.** This Note and any claim, controversy or dispute arising under or related to this Note, the relationship of the parties, and/or the interpretation and enforcement of the rights and duties of the parties will be governed by, and construed and enforced in accordance with, the laws of California without regard to any conflicts of law principles, except to the extent preempted by federal laws. Borrower and all persons and entities in any manner obligated to Lender under the Loan Documents consent to the jurisdiction of any federal or state court within California having proper venue and also consent to service of process by any means authorized by California or federal law.
- 12.6 **Commercial Use; Maximum Rate Permitted By Law.** Borrower hereby represents that this loan is for commercial use and not for personal, family or household purposes. It is the specific intent of Borrower and Lender that this Note bear a lawful rate of interest, and if any court of competent jurisdiction should determine that the rate herein provided for exceeds that which is statutorily permitted for the type of

transaction evidenced hereby, the interest rate shall be reduced to the highest rate permitted by applicable law, with any excess interest heretofore collected being applied against principal or, if such principal has been fully repaid, returned to Borrower on demand.

- 12.7 **Lender's Damages.** Borrower recognizes that its default in making any payment as provided herein or in any other Loan Document as agreed to be paid when due, or the occurrence of any other Default hereunder or under any other Loan Document, will require Lender to incur additional expense in servicing and administering the Loan, in loss to Lender of the use of the money due and in frustration to Lender in meeting its other financial and loan commitments and that the damages caused thereby would be extremely difficult and impractical to ascertain. Borrower agrees (a) that an amount equal to the Late Charge plus the accrual of interest at the Default Rate is a reasonable estimate of the damage to Lender in the event of a late payment, and (b) that the accrual of interest at the Default Rate following any other Default is a reasonable estimate of the damage to Lender in the event of such other Default, regardless of whether there has been an acceleration of the loan evidenced hereby. Nothing in this Note shall be construed as an obligation on the part of Lender to accept, at any time, less than the full amount then due hereunder, or as a waiver or limitation of Lender's right to compel prompt performance.
- 12.8 **Joint and Several Liability.** If this Note is executed by more than one person or entity as Borrower, the obligations of each such person or entity shall be joint and several. No person or entity shall be a mere accommodation maker, but each shall be primarily and directly liable hereunder.
- 12.9 **Defined Terms.** Unless otherwise defined herein, capitalized terms used in this Note shall have the meanings attributed to such terms in the Loan Agreement.
- 12.10 **Use of Singular and Plural; Gender.** When the identity of the parties or other circumstances make it appropriate, the singular number includes the plural, and the masculine gender includes the feminine and/or neuter.
- 12.11 **Exhibits, Schedules and Riders.** All exhibits, schedules, riders and other items attached hereto are incorporated into this Note by such attachment for all purposes.
- 12.12 **Inconsistencies.** In the event of any inconsistencies between the terms of this Note and the terms of any of the other Loan Documents related to the Loan, the terms of the Loan Agreement shall prevail.

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS WHICH ARE NOT FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED TO BE ENFORCEABLE.

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IN WITNESS WHEREOF, Borrower has duly executed and delivered this Note as of the date appearing on the first page of this Note.

"BORROWER"

By:

By:

By:

By:

EXHIBIT A - INTEREST RATE AGREEMENT

Exhibit A to First Amended and Restated Promissory Note Secured by Deed of Trust (the "**Note**") made by _____, a Delaware limited liability company ("**Borrower**"), to the order of Wells Fargo Bank, National Association (collectively with its successors or assigns, "**Lender**"), dated as of February 9, 2018.

RECITALS

Borrower has requested and Lender has agreed to provide the option to fix the rate of interest for specified periods on specified portions of the outstanding principal balance as a basis for calculating the Effective Rate on such portions of the principal amounts owing under the Note ("**One-Month LIBO Rate Option**"). Borrower understands: (i) the process by which the One-Month LIBO Rate Option is set; (ii) that amounts owing under the Note may bear interest at different rates and for different time periods; and (iii) that absent the terms and conditions hereof, it would be extremely difficult to calculate Lender's additional costs, expenses, and damages in the event of a Default or prepayment by Borrower hereunder. Given the above, Borrower agrees that the provisions herein (including, without limitation, the LIBO Rate Price Adjustment defined below and the Prepayment Premium) provide for a reasonable and fair method for Lender to recover its additional costs, expenses and damages in the event of a Default or prepayment by Borrower.

1. **RATES AND TERMS DEFINED.** Various rates and terms not otherwise defined herein or in the Note are defined and described as follows:

"**Alternate Index**" means a floating rate index that becomes generally accepted as a successor interest rate index to the LIBO Rate in commercial real estate transactions that is designated by Lender to replace the LIBO Rate across its commercial real estate loan portfolio (in its capacity as a lender).

"**Applicable Margin**" means two and four-tenths percents percent (2.40%), provided, that on a one-time basis at the time of implementation of an Alternate Index (any such implementation date, the "**Conversion Date**"), the Applicable Margin shall be appropriately adjusted (up or down) so that the Alternate Index plus the Applicable Margin on such Conversion Date is not greater than the prior LIBO Rate plus the Applicable Margin on such Conversion Date (or the date most recently calculated, if a LIBO Rate quote is no longer available on such Conversion Date). The Applicable Margin shall thereafter remain fixed in determining the Calculated Interest Rate.

"**Calculated Interest Rate**" means the rate of interest equal to the sum of: (a) the Applicable Margin, plus (b) the LIBO Rate.

"**Effective Rate**" means the rate of interest calculated in accordance Section 2.

"**LIBO Rate**" means the rate of interest per annum determined by Lender on the basis of the rate for United States dollar deposits for delivery on the first (1st) day of each LIBO Rate Period, for a period approximately equal to such LIBO Rate Period, as published by the ICE Benchmark Administration Limited, a United Kingdom company, at approximately 11:00 a.m., London time, two (2) Business Days prior to the first day of the LIBO Rate Period (or if not so published, then as determined by Lender from another recognized source or interbank quotation); provided, however, that if the LIBO Rate determined as provided above with respect to any LIBO Rate Period would be less than zero percent (0%), then the LIBO Rate for such LIBO Rate Period shall be deemed to be zero percent (0%).

"**LIBO Rate Period**" means a period commencing on the first (1st) Business Day of a calendar month and continuing to, but not including, the first (1st) Business Day of the next calendar month; provided, however, no LIBO Rate Period shall extend beyond the Maturity Date.

"**LIBO Rate Portion**" means the principal balance of the Note which is subject to a Calculated Interest Rate. In the event Borrower is subject to a principal amortization schedule under the terms and conditions of the Loan Documents, the LIBO Rate Portion shall in no event exceed the maximum outstanding principal balance which will be permissible on the last day of the LIBO Rate Period.

"Regulatory Costs" means, collectively, future, supplemental, emergency or other increases in the Reserve Percentage or the FDIC assessment rates, or any other new or increased requirements or costs imposed by any domestic or foreign governmental authority to the extent that they are attributable to Lender having entered into the Loan Documents or the performance of Lender's obligations thereunder, or to the extent they are attributable to an increase in the regulatory risk weighting of the Loan, and which result in a reduction in Lender's rate of return from the Loan, Lender's rate of return on overall capital or any amount due and payable to Lender under any Loan Document. Regulatory Costs shall not, however, include any requirements or costs that are incurred or suffered by Lender as a direct result of Lender's willful misconduct.

"Reserve Percentage" means at any time the percentage announced within Lender as the reserve percentage for the Loan under Regulation D, or other regulations from time to time in effect concerning reserves for Eurocurrency Liabilities, as defined in Regulation D, from related institutions as though Lender were in a net borrowing position, as promulgated by the Board of Governors of the Federal Reserve System, or its successor.

"Taxes" means, collectively, all withholdings, interest equalization taxes, stamp taxes or other taxes (except income and franchise taxes) imposed by any domestic or foreign governmental authority that are attributable to the Lender having entered into the Loan Documents or the performance of Lender's obligations thereunder.

2. **EFFECTIVE RATE.** Provided no Default exists under the Note or under any of the other Loan Documents, the **"Effective Rate"** upon which interest shall be calculated for the Note shall be one or more of the following:

2.1 **Initial Disbursement; Subsequent Disbursements.**

- (i) For principal outstanding as of the date hereof, including principal disbursed on the date hereof (collectively, the **"Initial Disbursement"**), the Effective Rate on such principal amount shall be the Calculated Interest Rate on the date hereof, as determined by Lender.
- (ii) For any and all disbursements of principal under the Note made subsequent to the Initial Disbursement at any time, and from time to time, within the same calendar month as the Initial Disbursement (**"Initial Month Subsequent Disbursements"**), the Effective Rate on such principal amount(s) shall likewise be the Calculated Interest Rate applicable to the Initial Disbursement.
- (iii) Such Effective Rate shall apply to the Initial Disbursement, and any Initial Month Subsequent Disbursements, from the respective dates of disbursement through and including the date immediately preceding the first (1st) Business Day of the next calendar month. On the first (1st) Business Day of such next calendar month, the Initial Disbursement, and any Initial Month Subsequent Disbursements, shall become the LIBO Rate Portion for purposes of calculation of the Effective Rate under Section 2.2.
- (iv) For any and all disbursements of principal under the Note made at any time, and from time to time, after the calendar month in which the Initial Disbursement was made, any such principal disbursed shall also be added to the LIBO Rate Portion for purposes of calculation of the Effective Rate under Section 2.2.

- 2.2 **Reset of Effective Rate.** Commencing with the first (1st) Business Day of the first (1st) calendar month after the Initial Disbursement, and continuing thereafter on the first (1st) Business Day of each succeeding calendar month, the Effective Rate on the outstanding LIBO Rate Portion under the Note (i.e., all outstanding principal on such first (1st) Business Day) shall be reset to the Calculated Interest Rate, as determined by Lender on each such first (1st) Business Day.

- 2.3 **Requests.** Any written request by Borrower to Lender shall be delivered to Lender at the Minneapolis Loan Center, 600 South 4th Street, 9th Floor, Minneapolis, Minnesota 55415, Attention: Manager, with copies to Lender at 1800 Century Park East, 12th Floor, Los Angeles, California 90067, Attention: Mai Tran, and 333 S. Grand Avenue, 11th Floor, Los Angeles, California 90071, Attention: Susan Milano, or at such other place as may be designated in writing by Lender.

Lender is authorized to rely upon the telephonic request and acceptance of Roman Nemtsov, Kimberly Tran and Valerie Yip as Borrower's duly authorized agent(s), or such additional authorized agents as Borrower shall designate in writing to Lender. Borrower's telephonic notices, requests and acceptances shall be directed to such officers of Lender as Lender may from time to time designate.

2.4 **Post-Maturity; Default Rate.** From and after the Maturity Date, or such earlier date on which a Default exists under the Loan Agreement or any of the other Loan Documents, THEN at the option of Lender, all sums owing on the Note shall bear interest at a rate per annum equal to the Default Rate. To the extent permitted by law, the Default Rate shall apply both before and after any judgment on the indebtedness evidenced by the Note.

3. **TAXES, REGULATORY COSTS AND RESERVE PERCENTAGES.** Within thirty (30) calendar days after Lender's demand, Borrower shall pay to Lender, in addition to all other amounts which may be, or become, due and payable under the Note and the other Loan Documents, any and all Taxes and Regulatory Costs. Lender shall give Borrower notice of any Taxes and Regulatory Costs as soon as practicable after their occurrence, but Borrower shall be liable for any Taxes and Regulatory Costs regardless of whether or when notice is so given. A certificate as to the amount of such Taxes and Regulatory Costs, submitted to Borrower by Lender, shall be conclusive and binding for all purposes, absent manifest error.

4. **LIBO RATE PRICE ADJUSTMENT.** Borrower acknowledges that prepayment or acceleration of a LIBO Rate Portion during a LIBO Rate Period shall result in Lender's incurring additional costs, expenses and/or liabilities and that it is extremely difficult and impractical to ascertain the extent of such costs, expenses and/or liabilities. Therefore, on the date a LIBO Rate Portion is prepaid or the date all sums payable hereunder become due and payable, by acceleration or otherwise ("**Price Adjustment Date**"), Borrower will pay Lender (in addition to all other sums then owing to Lender) an amount ("**LIBO Rate Price Adjustment**") equal to the then present value of (a) the amount of interest that would have accrued on the LIBO Rate Portion for the remainder of the LIBO Rate Period at the Calculated Interest Rate set on the first (1st) Business Day of the month in which such amount is prepaid or becomes due, less (b) the amount of interest that would accrue on the same LIBO Rate Portion for the same period if the Calculated Interest Rate were set on the Price Adjustment Date at the Calculated Interest Rate in effect on the Price Adjustment Date. The present value shall be calculated by using as a discount rate the Calculated Interest Rate quoted on the Price Adjustment Date.

By initialing this provision where indicated below, Borrower confirms that Lender's agreement to make the Loan evidenced by the Note at the interest rates and on the other terms set forth herein and in the other Loan Documents constitutes adequate and valuable consideration, given individual weight by Borrower, for this agreement.

BORROWER'S INITIALS: *ly*

5. **PURCHASE, SALE AND MATCHING OF FUNDS.** Borrower understands, agrees and acknowledges the following: (a) Lender has no obligation to purchase, sell and/or match funds in connection with the use of a Calculated Interest Rate as a basis for calculating an Effective Rate or LIBO Rate Price Adjustment; (b) a Calculated Interest Rate is used merely as a reference in determining an Effective Rate or a LIBO Rate Price Adjustment; and (c) Borrower has accepted a Calculated Interest Rate as a reasonable and fair basis for calculating an Effective Rate or a LIBO Rate Price Adjustment. Borrower further agrees to pay the LIBO Rate Price Adjustment, Taxes and Regulatory Costs, if any, whether or not Lender elects to purchase, sell and/or match funds.

6. **MISCELLANEOUS.** As used in this Exhibit, the plural shall mean the singular and the singular shall mean the plural as the context requires.

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This Exhibit is duly executed and delivered under seal concurrently with and as part of the Note referred to and described first above.

"BORROWER"

By:

By:

By:

By:

By:
Name:
Title: