

**REVOLVING NOTE**  
(LIBO Rate, Reset Daily; Multi Rate Options)

\$65,000,000.00

April 8, 2013

1. **PROMISE TO PAY.** FOR VALUE RECEIVED, the undersigned \_\_\_\_\_ ("**Borrower**") promise(s) to pay to the order of WELLS FARGO BANK, NATIONAL ASSOCIATION ("**Lender**"), at the \_\_\_\_\_, or at such other place as may be designated in writing by Lender, the principal amount of up to SIXTY-FIVE MILLION NO/100THS DOLLARS (\$65,000,000.00) or so much thereof as may from time to time be owing under this Revolving Note ("**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 Fixed Rate Agreement attached hereto as Exhibit A and a Fixed Rate Notice described on Exhibit B attached hereto (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 day of the week (but not a Saturday, Sunday or holiday) on which the offices of Lender in Irvine, California, are open to the public for carrying on substantially all of Lender's business functions. Unless specifically referenced in this Note as a Business Day, all references to "days" shall be to calendar days.

"**Credit Agreement**" is that certain Credit Facility Agreement dated as of April 8, 2013 between Borrower and Lender, as the same may be amended, modified, supplemented or replaced from time to time.

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

2. **REVOLVING.** Borrower may from time to time during the term of this Note borrow, partially or wholly repay its outstanding borrowings (without premium or penalty except as otherwise provided in this Note), and reborrow, subject to all of the limitations, terms and conditions of this Note and of any agreement executed in connection with this Note, provided that the outstanding principal balance of this Note shall at no time exceed the principal amount stated above. The unpaid principal balance of this Note at any time shall be the total amounts advanced hereunder by the holder hereof less the amount of principal payments made hereon by or for the account of Borrower, which principal balance may be endorsed hereon from time to time by the holder.
3. **INTEREST PAYMENTS.** Interest accrued on this Note shall be due and payable on the fifth (5th) Business Day of each month commencing with the first (1<sup>st</sup>) month after the date of this Note ("**Due Date**").
4. **MATURITY DATE.** The outstanding principal balance of this Note, together with all accrued and unpaid interest, shall be due and payable in full on the Maturity Date, as defined in the Credit Agreement ("**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.
5. **SECURED NOTE.** This Note is secured by, among other things, one or more deeds of trust (as the same may be amended, restated or replaced from time to time, each a "**Deed of Trust**", and collectively, the "**Deeds of Trust**") and by other security instruments, if any, specified in the Credit Agreement and the other Loan Documents as defined in the Credit Agreement.
6. **DIRECT DEBIT.** In order to assure timely payment to Lender of accrued interest, principal, fees and late charges due and owing under the Loan (as defined in the Credit Agreement) evidenced by this Note, Borrower hereby

irrevocably authorizes Lender to directly debit Borrower's Account (as defined in the Credit Agreement) 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.

7. **LATE CHARGE.** If any interest or principal payment required hereunder (other than the principal payment due on the Maturity Date) is not received by Lender (whether by direct debit or otherwise) on or before the twentieth (20th) calendar day following the first (1st) Business Day of the month (regardless of whether the twentieth (20th) 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 four percent (4%) of the amount of such unpaid payment ("Late Charge").
8. **DEFAULT RATE.** From and after the date on which sums owing on the Note become due and payable by acceleration or otherwise, or such earlier date on which an Event of Default (as defined in the Credit Agreement) exists under the Credit Agreement or under any of the other Loan Documents, and continuing after such Maturity Date or for the period during which such Event of Default exists, as applicable, 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").
9. **ACCELERATION.** If: (a) Borrower shall fail to pay when due any sums payable hereunder; (b) an Event of Default (as defined in the Deeds of Trust) occurs under the Deeds of Trust or under any obligation secured thereby; or (c) an Event of Default occurs under the Credit Agreement; 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.
10. **MISCELLANEOUS.**
  - 10.1 **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 Credit Agreement, except as otherwise provided herein.
  - 10.2 **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.
  - 10.3 **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.
  - 10.4 **Time.** Time is of the essence of each and every term herein.

- 10.5 **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.
- 10.6 **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.
- 10.7 **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 Event of 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 Event of Default is a reasonable estimate of the damage to Lender in the event of such other Event of 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.
- 10.8 **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.
- 10.9 **Defined Terms.** Unless otherwise defined herein, capitalized terms used in this Note shall have the meanings attributed to such terms in the Credit Agreement.
- 10.10 **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.
- 10.11 **Exhibits, Schedules and Riders.** All exhibits, schedules, riders and other items attached hereto are incorporated into this Note by such attachment for all purposes.
- 10.12 **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 Credit Agreement shall prevail.

[Signature Page Follows on Next Page]

Loan No. 1009146

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

**EXHIBIT A - FIXED RATE AGREEMENT**

Exhibit A to Revolving Note ("**Note**") made by "**Borrower**") to the order of Wells Fargo Bank, National Association (collectively with its successors or assigns, "**Lender**") dated as of April 8, 2013.

**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. Borrower understands: (i) the process of exercising the fixed rate option as provided herein; (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 upon the occurrence of an Event of Default or prepayment by Borrower hereunder. Given the above, Borrower agrees that the provisions herein (including, without limitation, the Fixed Rate Price Adjustment defined below) provide for a reasonable and fair method for Lender to recover its additional costs, expenses and damages upon the occurrence of an 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:

"**Applicable LIBO Rate**" is the rate of interest, rounded upward to the nearest whole multiple of one-hundredth of one percent (.01%), equal to the sum of: (a) two and three-quarters of one percent (2.75%) plus (b) the LIBO Rate, which rate is divided by one (1.00) minus the Reserve Percentage:

$$\text{Applicable LIBO Rate} = 2.75\% + \frac{\text{LIBO Rate}}{(1 - \text{Reserve Percentage})}$$

"**Effective Rate**" is the rate of interest calculated in accordance with Section 2 hereof.

"**Federal Funds Rate**" is, for any period, a fluctuating interest rate per annum equal for each day during such period to the weighted average of the rates on overnight Federal Funds transactions with members of the Federal Reserve System arranged by Federal Funds brokers, as published for such day (or, if such day is not a Business Day, for the next preceding Business Day) by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Lender from three (3) Federal Funds brokers of recognized standing selected by Lender.

"**Fixed Rate**" is the Applicable LIBO Rate as accepted by Borrower as an Effective Rate for a particular Fixed Rate Period and Fixed Rate Portion.

"**Fixed Rate Commencement Date**" means the date upon which the Fixed Rate Period commences.

"**Fixed Rate Notice**" is a written notice in the form shown on Exhibit B attached to the Note which requests a Fixed Rate for a particular Fixed Rate Period and Fixed Rate Portion.

"**Fixed Rate Period**" is the period or periods of (a) one (1), three (3) or six (6) months; or (b) any other shorter period which ends at the Maturity Date, which periods are selected by Borrower and confirmed in the Fixed Rate Notice; provided that no Fixed Rate Period shall extend beyond the Maturity Date and any Fixed Rate Notice electing a Fixed Rate Period that would extend beyond the Maturity Date shall be deemed to be a nullity and of no force or effect.

"**Fixed Rate Portion**" is the portion or portions of the principal balance of the Note which Borrower selects to have subject to a Fixed Rate, each of which is an amount: (a) equal to all or a portion of the unpaid principal balance of the Note not subject to a Fixed Rate; and (b) is not less than One Million Dollars (\$1,000,000) and is an even multiple of One Hundred Thousand Dollars (\$100,000). In the event Borrower is subject to a principal amortization

schedule under the terms and conditions of the Loan Documents, the Fixed Rate Portion shall in no event exceed the maximum outstanding principal balance which will be permissible on the last day of the Fixed Rate Period selected.

**"LIBO Rate"** is, for any Fixed Rate Portion, the rate of interest, rounded upward to the nearest whole multiple of one-hundredth of one percent (.01%), quoted by Lender as the London InterBank Offered Rate for deposits in U.S. Dollars at approximately 9:00 a.m. (California time), for a Fixed Rate Commencement Date or a Price Adjustment Date, as appropriate, for purposes of calculating effective rates of interest for loans or obligations making reference thereto for an amount approximately equal to a Fixed Rate Portion and for a period of time approximately equal to a Fixed Rate Period or the time remaining in a Fixed Rate Period after a Price Adjustment Date, as appropriate.

**"One-Month LIBO Rate"** is the rate of interest, rounded upward to the nearest whole multiple of one-hundredth of one percent (.01%), equal to the sum of: (a) two and three-quarters of one percent (2.75%), plus (b) the rate of interest, rounded upward to the nearest whole multiple of one-sixteenth of one percent (.0625%), that is quoted by Lender from time to time as the London InterBank Offered Rate for deposits in U.S. Dollars, at approximately 9:00 a.m. (California time), for a period of one (1) month ("**One-Month Rate**"), which rate is divided by one (1.00) minus the Reserve Percentage.

$$\text{One-Month LIBO Rate} = 2.75\% + \frac{\text{One-Month Rate}}{(1 - \text{Reserve Percentage})}$$

**"Regulatory Costs"** are, collectively, future, supplemental, emergency or other changes in Reserve Percentages, assessment rates imposed by the FDIC, or similar requirements or costs imposed by any domestic or foreign governmental authority and related in any manner to a Fixed Rate.

**"Replacement Rate"** is, for any day, a fluctuating rate of interest equal to two and three-quarters of one percent (2.75%), plus the Federal Funds Rate plus one and one-half percent (1.50%).

**"Reserve Percentage"** is at any time the percentage announced within Lender as the reserve percentage under Regulation D for loans and obligations making reference to the One-Month LIBO Rate, reset daily, or to an Applicable LIBO Rate for a Fixed Rate Period or time remaining in a Fixed Rate Period on a Price Adjustment Date, as appropriate. The Reserve Percentage shall be based on 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"** as referred to herein, are, collectively, all withholdings, interest equalization taxes, stamp taxes or other taxes (except income and franchise taxes) imposed by any domestic or foreign governmental authority and related in any manner to a Fixed Rate.

2. **EFFECTIVE RATE.** Provided no Event of 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 **Portions Not at Fixed Rate.** For those portions of the principal balance of the Note which are not Fixed Rate Portions, the Effective Rate shall be the One-Month LIBO Rate determined by Lender, reset daily.
- 2.2 **Fixed Rate Portions.** For those portions of the principal balance of the Note which are Fixed Rate Portions, the Effective Rate thereof shall be the Fixed Rate accepted by Borrower for the Fixed Rate Period selected by Borrower with respect to each Fixed Rate Portion and set in accordance with the provisions hereof.
- 2.3 **If Fixed Rate Becomes Unavailable.** If any of the transactions necessary for the calculation of interest at any Fixed Rate requested or selected by Borrower or at the One-Month LIBO Rate determined by Lender, reset daily, should be or become prohibited or unavailable to Lender, or, if in Lender's good faith judgment, it is not possible or practical for Lender to set a Fixed Rate for a Fixed Rate Portion and Fixed

Rate Period as requested or selected by Borrower or to set a One-Month LIBO Rate on a daily basis, the Effective Rate for the principal balance of the Note subject to such unavailable interest rate shall be replaced by a floating rate of interest equal to the Replacement Rate.

- 2.4 **Post-Maturity; Default Rate.** From and after the Maturity Date, or such earlier date on which an Event of Default exists under the Credit Agreement or any of the other Loan Documents and continuing while such Event of Default exists, 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.

3. **SELECTION OF FIXED RATE.** Provided no Default exists under the Loan Documents, or would exist with passage of time or notice or both, Borrower, at its option and upon satisfaction of the conditions set forth herein, may request a Fixed Rate as the Effective Rate for calculating interest on the portion of the unpaid principal balance and for the period selected in accordance with and subject to the following procedures and conditions:

- 3.1 **Requests.**

Lender is authorized to rely upon the telephonic request and acceptance of Borrower's representatives identified in the Transfer Authorizer Designation Form (as defined in the Credit Agreement). Borrower's telephonic notices, requests and acceptances shall be directed to such officers of Lender as Lender may from time to time designate.

- 3.2 **Converting to Fixed Rate Portion.** Borrower may, with a timely and complying Fixed Rate Notice, elect (A) to convert all or a portion of the principal balance of the Note which is accruing interest at the One-Month LIBO Rate determined by Lender, reset daily, to a Fixed Rate Portion, or (B) to convert a matured Fixed Rate Portion into a new Fixed Rate Portion, provided, however, that the aggregate amount of the advance being converted into or continued as a Fixed Rate Portion shall, in the aggregate, be not less than One Million Dollars (\$1,000,000) and shall be an even multiple of One Hundred Thousand Dollars (\$100,000). The conversion of a matured Fixed Rate Portion back to the One-Month LIBO Rate determined by Lender, reset daily, or to a new Fixed Rate Portion shall occur on the last Business Day of the Fixed Rate Period relating to such Fixed Rate Portion. Each Fixed Rate Notice shall specify (1) the amount of the Fixed Rate Portion, (2) the Fixed Rate Period, and (3) the Fixed Rate Commencement Date.

- 3.3 **Fixed Rate Applicable to Fixed Rate Period.** Upon receipt of a Fixed Rate Notice in the proper form requesting a Fixed Rate for a Fixed Rate Portion advance under Sections 3.1 and 3.2 hereof, Lender shall determine the Fixed Rate applicable to the Fixed Rate Period for such Fixed Rate Portion. Each determination by Lender of the Fixed Rate shall be conclusive and binding upon the parties hereto in the absence of manifest error. Lender shall deliver to Borrower (by facsimile) an acknowledgment of receipt and confirmation of the Fixed Rate Notice; provided, however, that failure to provide such acknowledgment of receipt and confirmation of the Fixed Rate Notice to Borrower shall not affect the validity of such rate.

- 3.4 **Expiration of Fixed Rate Period.** If Borrower does not make a timely election to convert all or a portion of a matured Fixed Rate Portion into a new Fixed Rate Portion in accordance with Section 3.2, such Fixed Rate Portion shall automatically begin to accrue interest at the One-Month LIBO Rate determined by Lender, reset daily, upon the expiration of the Fixed Rate Period applicable to such Fixed Rate Portion.

4. **FIXED RATE NOTICE.** Borrower's selection of a Fixed Rate shall be delivered to Lender in the form of the Fixed Rate Notice shown on Exhibit B attached to the Note, together with a Notice of Borrowing (as defined in the Credit Agreement) to the extent such selection of Fixed Rate is being made in connection with a request for an Advance (as defined in the Credit Agreement). Lender shall confirm Borrower's request made pursuant to such Interest Rate

Notice. Lender's failure to confirm Borrower's request made pursuant to the Fixed Rate Notice shall not release Borrower from Borrower's obligation to pay interest at the Effective Rate pursuant to the terms hereof.

5. **LIMITATIONS ON RIGHT TO FIX RATE.** Borrower shall not have the right to request or accept a new Fixed Rate quotation if five (5) Fixed Rate Portions are then subject to a Fixed Rate.
  6. **TAXES, REGULATORY COSTS AND RESERVE PERCENTAGES.** Upon 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, to the extent they are not internalized by calculation of an Effective Rate. Further, at Lender's option, the Effective Rate shall be automatically adjusted by adjusting the Reserve Percentage, as determined by Lender in its prudent banking judgment, from the date of imposition (or subsequent date selected by Lender) of any such 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.
  7. **FIXED RATE PRICE ADJUSTMENT.** Borrower acknowledges that prepayment or acceleration of a Fixed Rate Portion during a Fixed 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 Fixed 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 ("**Fixed Rate Price Adjustment**") equal to the then present value of (a) the amount of interest that would have accrued on the Fixed Rate Portion for the remainder of the Fixed Rate Period at the Fixed Rate set on the Fixed Rate Commencement Date, less (b) the amount of interest that would accrue on the same Fixed Rate Portion for the same period if the Fixed Rate were set on the Price Adjustment Date at the Applicable LIBO Rate in effect on the Price Adjustment Date. The present value shall be calculated by using as a discount rate the LIBO Rate quoted on the Price Adjustment Date. Unless otherwise instructed by Borrower and provided an Event of Default doesn't then exist, prepayments shall be applied to amounts outstanding at the One-Month LIBO Rate before being applied to a Fixed Rate Portion.
- 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.
8. **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 LIBO Rate as a basis for calculating an Effective Rate or Fixed Rate Price Adjustment; (b) a LIBO Rate is used merely as a reference in determining an Effective Rate and Fixed Rate Price Adjustment; and (c) Borrower has accepted a LIBO Rate as a reasonable and fair basis for calculating an Effective Rate and a Fixed Rate Price Adjustment. Borrower further agrees to pay the Fixed Rate Price Adjustment, Taxes and Regulatory Costs, if any, whether or not Lender elects to purchase, sell and/or match funds.
  9. **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 executed under seal concurrently with and as part of the Note referred to and described first above.

