ORIGIN ID:MJXA (732) 431-3134
POST CLOSING DEPARTMENT
TRIDENT ABSTRACT TITLE AGENCY, LLC
1340A CAMPUS PARKWAY

WALL, NJ 07753
UNITED STATES US

SHIP DATE: 30SEP25
ACTWGT: 1.00 LB
CAD: 102323741/INET4535

BILL SENDER

TO **JENNIFER COSTA**
TRIDENT ABSTRACT TITLE AGENCY
1340 CAMPUS PARKWAY
A
WALL TOWNSHIP NJ 07753
(732) 431-3134 X 152 REF:
INV:
PO: DEPT:

58HJ3/2422/59F2

FedEx Express

E

J253025062301uv

WED - 01 OCT 10:30A
PRIORITY OVERNIGHT

TRK# 0201 **8847 7126 3316**

E2 MJXA

07753
NJ-US **EWR**

After printing this label:
CONSIGNEE COPY - PLEASE PLACE IN FRONT OF POUCH
1. Fold the printed page along the horizontal line.
2. Place label in shipping pouch and affix it to your shipment.

CLOSING REQUIREMENTS

RE: Highpoint Investments of Sayreville, LLC
TA-162265

Robert C. Gunther, Sr & Irene Jayne Gunther
8941 Bozman Neavitt Rd
Saint Michaels MD 21663
(239) 707-7508

Closing at 11am, Tuesday September 30th.

Obtain Borrower's email address: ________________________________
Email ____

________ **MUST SIGN EXACTLY HOW NAME APPEARS ON THE DOCUMENTS**

________ **MUST USE BLUE INK**

________ **OBTAIN PHOTO ID'S – 2 FORMS OF ID NEEDED**

________ **OBTAIN SELLER DOCUMENTS, CERTIFICATE OF OCCUPANCY AND SMOKE DETECTOR CERTIFICATE.**

________ **COMPLETE MARITAL INFORMATION ON AFFIDAVIT OF TITLE**

_________ **MAKE SURE ALL DOCUMENTS ARE SIGNED AND NOTARIZED, WHERE APPLICABLE.**

_________ **BORROWER TO FILL OUT WIRE FORM IF THEY WOULD LIKE PROCEEDS WIRED**

_________ **MAKE SURE EVERY DOCUMENTS IS DATED NEXT TO SIGNATURE**

****LOAN WILL FUND WHEN ORIGINAL SIGNED DOCUMENTS ARE BACK AT TRIDENT AND LENDER FUNDS ARE IN****

THANK YOU,

KOREN GASSARO
(732) 431-3134 EXT 121
KGASSARO@TRIDENTABSTRACT.COM

A. Settlement Statement (HUD-1)

B. Type of Loan		
	File Number: **TA-162265**	Loan Number:
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.		**Trident Abstract Title Agency, LLC** 1340-A Campus Parkway Wall, New Jersey 07753 (732) 431-3134
D. Name & Address of Borrower: **Highpoint Investments of Sayreville, LLC** **4 Crossman Road South** **Sayreville, NJ 08872**	E. Name & Address of Seller: **N/A**	F. Name & Address of Lender: **Navy Federal Credit Union** **820 Follin Lane** **Vienna, VA 22180**
G. Property Location: **4 Crossman Road South** **Sayreville, NJ 08872** **Block: 251 Lot: 1.01**	H. Settlement Agent: **Trident Abstract Title Agency, LLC**	I. Settlement Date: **9/30/2025**
	Place of Settlement: 8941 Bozeman Neavitt Road St. Michaels, MD 21663	Disbursement Date: **9/30/2025**

J. Summary of Borrower's Transaction		**K. Summary of Seller's Transaction**	
100. Gross Amount Due from Borrower		**400. Gross Amount Due to Seller**	
101. Contract sales price		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	$157,151.24	403.	
104. Wire/overnight fees for proceeds	$25.00	404.	
105.		405.	
Adjustments for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106.		406.	
107.		407.	
108.		408.	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower	$157,176.24	**420. Gross Amount Due to Seller**	$0.00
200. Amounts Paid by or on Behalf of Borrower		**500. Reductions on Amount Due to Seller**	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	$5,400,000.00	502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504.	
205.		505.	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		**Adjustments for items unpaid by seller**	
210.		510.	
211.		511.	
212.		512.	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower	$5,400,000.00	**520. Total Reduction Amount Due Seller**	$0.00
300. Cash at Settlement from/to Borrower		**600. Cash at Settlement to/from Seller:**	
301. Gross amount due from borrower (line 120)	$157,176.24	601. Gross amount due to seller (line 420)	$0.00
302. Less amounts paid by/for borrower (line 220)	$5,400,000.00	602. Less reduction in amount due seller (line 520)	$0.00
303. **Cash to Borrower**	$5,242,823.76	603. **Cash to Seller**	$0.00

L. SETTLEMENT CHARGES		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees			
Division of Commission (line 700) as follows:			
701.			
702.			
703. Commission paid at Settlement			
704			
705			
800. Items Payable in Connection with Loan			
801. Appraisal Fee $5,000.00 POCB	Navy Federal Credit Union f/b/o		
802. Document Preparation Fee	Navy Federal Credit Union	$150.00	
803. Environmental Fee $150.00 POCB	Navy Federal Credit Union f/b/o EDR		
804. Flood Certification	Navy Federal Credit Union f/b/o Data Verify	$12.50	
805. Lenders Attorney Fee	Shapiro Sher Guinot & Sandler	$10,953.25	
806. Loan Origination Fee	Navy Federal Credit Union	$21,600.00	
807. Tax Service Fee	Navy Federal Credit Union f/b/o Lereta	$585.00	
900. Items Required by Lender to Be Paid in Advance			
901. Prepaid Interest			
902. Homeowners Insurance Premium			
903. Mortgage Insurance Premium			
904. Property Tax - 4th QTR 2025	Borough of Sayreville	$48,475.81	
1000. Reserves Deposited with Lender			
1001. Homeowners Insurance	Navy Federal Credit Union		
1002. Mortgage Insurance	Navy Federal Credit Union		
1003. Property Tax	Navy Federal Credit Union		
1004.			
1005.			
1006.			
1007. Aggregate Adjustment	Navy Federal Credit Union		
1100. Title Charges			
1101. Searches	Trident Abstract Title Agency, LLC	$1,504.00	
1102. Settlement Fee	Trident Abstract Title Agency, LLC	$425.00	
1103.			
1104. Endorsements	Trident Abstract Title Agency, LLC	$4,271.00	
1105.			
1106.			
1107.			
1108. Title Insurance (Fidelity National Title Insurance Company) L: $5,400,000 O: $0		$13,150.00	
1109.			
1200. Government Recording and Transfer Charges			
1201. Recording Fees Deed: $0.00 Mortgage: $320.00 Release: $0.00	Middlesex County Clerk	$320.00	
1202. Recording Fee Assignment Leases/Rents	Middlesex County Clerk	$140.00	
1203.			
1300. Additional Settlement Charges			
1301. Attorney Fee	Hugh A. McGuire, III, Esquire **NEED**		
1302. Broker Fee	Largo Capital, Inc.	$54,000.00	
1303. Water/Sewer w/interest to 10/8	Borough of Sayreville	$1,564.68	
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		**$157,151.24**	**$0.00**

ACKNOWLEDGEMENT

I/We have carefully reviewed the HUD-1 Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the Settlement Statement. I/We authorize **Trident Abstract Title Agency, LLC** to cause the funds to be disbursed in accordance with this statement.

BUYERS/BORROWERS

Highpoint Investments of Sayreville, LLC

____

____
By:

____

____
Robert C. Gunther, Sr.

____
Irene Jayne Gunther

SETTLEMENT AGENT

____
Trident Abstract Title Agency, LLC

Issued by
Trident Abstract Title Agency, LLC
1340-A Campus Parkway
Wall, New Jersey 07753
(732) 431-3134 Fax: (732) 431-8408

AGENT FOR FIDELITY NATIONAL TITLE INSURANCE COMPANY

CLOSING AGREEMENT REFINANCE

File # **TA-162265**
PROPERTY ADDRESS: **4 Crossman Road South, Sayreville, NJ**
SETTLEMENT DATE: **September 30, 2025**

ERRORS OR OMISSION AGREEMENT

The Borrower hereby agrees that should there be an error or omission in the closing figures, adjustments or documentation utilized for settlement, the party, as necessary, will remit such monies and/or re-execute such documents as necessary to correct said error(s) and/or omission(s).

In addition, the Borrower agrees to indemnify and hold **Trident Abstract Title Agency, LLC** and its underwriter harmless against any loss arising from any homestead tax credit against an eligible homeowner's real estate taxes; and from any adjustments made (or not made) at the time of closing with respect to same.

NOTICE REGARDING COMPUTATION OF CERTAIN CLOSING CHARGES

This is to notify you that some of our fees, including our fees for courier services, overnight delivery services and wire transfer services, are a fixed standard charge based on the average and expected cost that we will eventually be charged by third party vendors and/or in many cases additional services that we may have to perform over and above what may be done by a third-party vendor. Thus, it is possible that the actual charge for certain fees that we are assessing you and that you are paying may be higher or lower than our cost providing those services. Additionally, a cover record, the recording of a notice of settlement, and a wire transfer are services which are necessary for us to process your transaction. Your signature below serves as an acknowledgement of your understanding of these circumstances, your order of the services described herein, and your agreement to pay fees assessed on the basis described herein.

Settlement Fees. This fee represents the amount paid to us for various closing services, including both pre- and post-closing as well as on the day of the actual closing that we perform on your behalf. The fee is a fixed standard fee based upon a historical analysis of time expenditures for the various activities which is then set at a rate permitted by applicable regulations.

Hereto it is possible that the actual time involved in the closing process may be higher or lower than anticipated. By signing below, you acknowledge your understanding of the circumstances and agree to pay the standard fixed fees assessed on this basis. If you have any questions about our fees, please feel free to inquire further.

The parties' obligations hereunder shall survive the closing of title.

BORROWER(S): ________________________ ________________________ ________________________
Highpoint Investments of Sayreville, LLC Robert C. Gunther, Sr.
Irene Jayne Gunther

MAILING ADDRESS: ____

PHONE: ________________________ **EMAIL:** ____

WITNESS: ______________________________________

SETTLEMENT DISCLOSURE AGREEMENT

SETTLEMENT AGENT: **Trident Abstract Title Agency, LLC**

BORROWER: **Highpoint Investments of Sayreville, LLC**

FILE NO: **TA-162265**

THIS IS A LEGALLY BINDING DOCUMENT AND IT DIRECTS A SETTLEMENT AGENT TO DISBURSE FUNDS, PREPARE AND RECORD DOCUMENTS AND OTHER ACTS WHICH HAVE SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES. THE SETTLEMENT AGENT CANNOT AND WILL NOT ADVISE YOU AS TO THESE MATTERS. YOU HAVE THE RIGHT TO CONSULT WITH AN ATTORNEY IF ANY OF THESE INSTRUCTIONS ARE UNCLEAR, OR IF YOU HAVE ANY QUESTIONS BEFORE SIGNING THESE INSTRUCTIONS.

I/We instruct **Trident Abstract Title Agency, LLC** to prepare the Affidavit of Title, Notice of Settlement, and any other documents necessary in conjunction with the purchase transaction and financing. We understand that we should seek advice from an attorney if we are unclear, do not understand or have any questions concerning these instructions.

We agree to pay and authorize **Trident Abstract Title Agency, LLC,** its employees, agents or assigns to disburse all amounts as instructed by the lender. Borrower(s) certify(ies) that he/she/they have read all of the provisions as set forth in the lenders instructions and hereby hold **Trident Abstract Title Agency, LLC** harmless from any claim or loss by reason of compliance with said instructions.

We have reviewed all charges on the Settlement Statement, (Closing Disclosures) and agree to all payments and disbursements therein which shall include the following:
1. All reserves set forth therein.
2. All settlement charges as set forth therein.
3. All disbursements set forth therein.

We have been provided with an invoice for title insurance and have reviewed the Closing Disclosure for related charges.

Trident Abstract Title Agency, LLC is authorized to deliver and/or record all documents and disburse all funds when they can comply with these instructions, including providing title insurance as requested herein.

Both parties agree to comply with and add the following provisions to this escrow:
1. All funds received in this escrow (if applicable) shall be deposited with other escrow funds in a general escrow account or accounts of **Trident Abstract Title Agency, LLC** with any state or national bank. **Trident Abstract Title Agency, LLC** shall have no obligation to account for the value of any escrow-related services including accounting services and incidental benefits that may be provided to the company by any depository bank. All disbursements shall be made by company check, unless otherwise instructed. **Trident Abstract Title Agency, LLC** shall not be responsible for any delay in closing if funds received by escrow are not available for immediate withdrawal.

2. **Trident Abstract Title Agency, LLC** is authorized to furnish upon request, to any broker, or lender authorized by borrower and identified with this transaction or anyone acting on behalf of such lender, any information concerning this escrow, copies of all instructions, amendments, statements or notices of cancellation.

3. In the event this escrow is canceled, any fees or charges due **Trident Abstract Title Agency, LLC**, including cancellation fees and any expenditures incurred or authorized shall be paid by the borrower immediately.

4. ALL PARTIES TO THIS SETTLEMENT ACKNOWLEDGE THAT **Trident Abstract Title Agency, LLC DOES NOT PROVIDE LEGAL ADVICE.** ALL PARTIES ALSO ACKNOWLEDGE **Trident Abstract Title Agency, LLC** DOES NOT WARRANT THAT PAYOFF INFORMATION FOR ANY LIENS, INCLUDING PROPERTY TAXES, TO BE DISCHARGED OR SATISFIED, IS CORRECT. ANY SHORTAGE OF PAYOFFS REMITTED BY **Trident Abstract Title Agency, LLC** IS TO BE PAID IN FULL BY RESPONSIBLE PARTY INCLUDING ANY AND ALL INTEREST, LATE FEES OR PENALTIES. BORROWER ACKNOWLEDGES THAT **Trident Abstract Title Agency, LLC** HAS NO OBLIGATION TO PAY ANY SHORTAGE OR REIMBURSE BORROWER FOR ANY SUMS OWED SUBSEQUENT TO DISBURSEMENT OF FUNDS.

5. The undersigned for and in consideration of **Trident Abstract Title Agency, LLC** disbursing the proceeds of this transaction agrees to fully cooperate and adjust for clerical and/or mathematical errors, any or all loan closing documentation if deemed necessary or desirable in the reasonable discretion of **Trident Abstract Title Agency, LLC**. The undersigned agrees to comply with all above noted requests by **Trident Abstract Title Agency, LLC,** within three (3) business days from the date of either verbal/mailing/faxing/electronic mailing of said requests. The undersigned agrees to assume all costs including, by way of illustration and not limitation, actual expenses, legal fees, recording fees, and mailing/overnight expenses, for failing to comply with the correction requests in the above noted time period.

ACKNOWLEDGEMENT OF NON- REPRESENTATION

We have retained **Trident Abstract Title Agency, LLC** to conduct the settlement/closing of my new home purchase/mortgage/refinance. We understand that **Trident Abstract Title Agency, LLC** may, in order to provide superior service, contract with various settlement agents. The Agent closing this loan **is not** a licensed Attorney at Law. The Agent closing this loan **is not** representing me in any legal capacity. We understand that we **have not** retained **Trident Abstract Title Agency, LLC** as my legal representative.

If at any time I require legal advice or services, I have the option to retain an attorney of my own choosing and/or have engaged the services of legal counsel. The Settlement Agent is the agent of **Trident Abstract Title Agency, LLC** and is in no way obligated to provide legal services in this or any other matter.

I fully understand this waiver of legal representation and the terms hereof.

The undersigned hereby agree to the content and form of the within Settlement Disclosure Agreement.

By: ________________________________ Dated: ____________________
Highpoint Investments of Sayreville, LLC

By: ________________________________ Dated: ____________________
Robert C. Gunther, Sr.

By: ________________________________ Dated: ____________________
Irene Jayne Gunther

By: ________________________________ Dated: ____________________

Please Reply To: Wall Office

SURVEY ACKNOWLEDGMENT/WAIVER

Survey Acknowledgment

Initials

_____ Buyer(s) hereby acknowledges that he/she has reviewed the survey prepared in conjunction with this transaction with counsel of buyer's choosing and has been afforded the opportunity to ask counsel and/or Trident Abstract Title Agency, LLC any questions regarding such survey

Survey Waiver

_____ Buyer(s) hereby acknowledges that he/she has chosen to not have a survey prepared in conjunction with this transaction. By electing to not have a survey, Buyer(s) further acknowledges that he/she will not have title insurance coverage for certain matters that may have been disclosed by an accurate survey.

Dated: _____________

_______________________________ _______________________________
Highpoint Investments of Sayreville, LLC Robert C. Gunther, Sr.

____
Irene Jayne Gunther

Trident Abstract Title Agency, LLC

Please Reply To: Wall Office

WIRE TRANSFER REQUEST FOR TA-162265

I hereby request that the funds due to me be sent by way of wire transfer. My wiring instructions are as follows:

BANK NAME:____
BANK ADDRESS:____
BANK TEL. #: ____
ABA #: (May be different from check, please verify with Bank branch) ___________

FOR CREDIT TO: ____
(Name on Account)
ADDRESS ASSOCIATED WITH BANK ACCOUNT:
____

ACCOUNT #:____

For Further Credit (if applicable) _______________________________________

BENEFICIARY TELEPHONE #: ____

SUBJECT PROPERTY: ____

I hereby confirm and authorize the use of the above wiring instructions. I understand that I will be contacted at the above telephone number, to verbally confirm the wiring instructions provided, prior to the wire transfer.

Signed and Sworn to before me on This ________ day of __________, 20____	______________________________ **Account Holder Signature**
______________________________ (Attorney / Notary Public)	______________________________ **Account Holder Signature**

THIS ORIGINAL FORM MUST BE PRESENTED TO OUR OFFICE PRIOR TO CLOSING.

(*THIS FORM MUST BE NOTARIZED***)**

FOR TITLE COMPANY USE ONLY:

CONFIRMED BY: ____________________ **DATE CONFIRMED:** ____________

CONFIRMED WITH:_____________________ **MANAGERS INITIALS FOR FAILED SAFE VAL:** ________

EXHIBIT E

SUBORDINATION, NON-DISTURBANCE
AND RECOGNITION AGREEMENT

THIS SUBORDINATION AND RECOGNITION AGREEMENT ("Agreement"), is made as of the __ day of __________, 2025, among Navy Federal Credit Union, having its principal offices at 5550 Heritage Oaks Drive, Pensacola, FL 32526 ("Mortgagee"), Highpoint Investments of Sayreville, LLC., with an address of 800 S. Osprey Avenue, Sarasota, FL 34236 (the "Lessor"), and First Transit, Inc. with an office at 720 Butterfield Rd #300, Lombard, IL 60148 (the "Lessee").

W I T N E S S E T H:

WHEREAS, by a certain lease heretofore entered into between Lessor and Lessee dated June 1, 2022 ("Lease"), Lessor leased to Lessee a portion of that certain premises ("Premises") more particularly described in the Lease and on Exhibit A attached hereto; and

WHEREAS, Lessor is about to execute and deliver to Mortgagee a Mortgage Note, which shall be secured by, among other things, a Mortgage and Security Agreement (which Mortgage and Security Agreement and all amendments, renewals, increases, modifications, and replacements, thereto is referred to as the "Mortgage") encumbering the Premises; and

WHEREAS, the parties hereto desire to confirm the subordination of the Lease to the lien of the Mortgage.

NOW, THEREFORE, in consideration of the premises, and of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Mortgagee hereby consents to and approves the Lease.

2. The Lease, and all of the terms, covenants, provisions and conditions thereof (including, without limitation, any right of first refusal, right of first offer, option or any similar right with respect to the sale or purchase of the Premises, or any portion thereof) is, and shall at all times remain and continue to be, subject and subordinate in all respects to the lien, terms, covenants, provisions and conditions of the Mortgage. This provision shall be self-operative, but Lessee shall execute and deliver any additional instruments which Mortgagee may reasonably require to effect such subordination.

3. After notice is given by Mortgagee to Lessee that the Mortgage is in default and that the rentals under the Lease should be paid to Mortgagee, Lessee will attorn to Mortgagee and Lessor hereby directs Lessee to pay to Mortgagee, or in accordance with the directions of Mortgagee, all rentals and other monies due and to become due to Lessor under the Lease or otherwise in respect to the Premises; except as specifically set forth in the Lease, in which case the terms of the Lease shall govern.

4. If Mortgagee (or its nominee, designee or assignee) shall succeed to the rights of Lessor under the Lease through possession or foreclosure action, delivery of a deed or otherwise, or another person purchases the Premises upon or following foreclosure of the Mortgage, then at the request of Mortgagee (or its nominee or designee) or such purchaser (Mortgagee, its nominee and designees, and such purchaser, each being a "Successor-Lessor"), Lessee shall attorn to and recognize Successor-Lessor as Lessee's Lessor under the Lease and shall promptly execute and deliver any instrument that Successor-Lessor may reasonably request to evidence such attornment. Upon such attornment, the Lease shall continue in full force and effect as, or as if it were, a direct lease between Successor-Lessor and Lessee upon all terms, conditions and covenants as are set forth in the Lease, except that Successor-Lessor shall not:

(o) be liable for any previous act or omission of Lessor under the Lease except if Lessee gave notice in accordance with the terms of this Agreement and such act or omission continues after such time as Successor-Lessor succeeds to Lessor's interest under the Lease;

(p) be subject to any offset, defense or counterclaim which shall have theretofore accrued to Lessee against Lessor except if Lessee gave notice in accordance with the terms of this Agreement and such act or omission continues after such time as Successor-Lessor succeeds to Lessor's interest under the Lease;

(q) be bound by any previous prepayment of rent or additional rent for more than one month which Lessee might have paid to Lessor, unless such prepayment shall have been expressly approved in writing by Mortgagee;

(r) be bound by any assignment of the Lease or any subletting of all or any portion of the Premises, other than in accordance with the provisions of the Lease;

(s) except for any insurance proceeds being held in escrow on behalf of Lessee, bound to refund, or be liable for the refund of, all or any portion of any security funds deposited by Lessee to or with Lessor for any purpose, unless and until such security deposit (or portion thereof) shall have been delivered by Lessor to, and actually received by, Successor- Lessor, which will then entitle. , Successor- Lessor to all rights, privileges and benefits of Lessor set forth in the Lease with respect thereto;

(t) be bound by any construction obligations of the Lessor under the Lease, provided; however, that if Mortgagee elects not to perform any construction obligations of the Lessor under the Lease, it shall give written notice thereof to Lessee, and in such event, Lessee shall have the right to cancel the Lease within thirty (30) days after such written notice is given to Lessee or Lessee shall have the right to step in and perform any construction obligations of Lessor under the Lease and/or needed elsewhere on the site in order for Lessee to obtain a certificate of occupancy to operate pursuant to Lessee's Initial Use and in accordance with the site plan attached to the Lease, Lessee may perform such construction on Lessor's behalf and immediately off-set Rent; or

(g) be bound by any amendment or modification of the Lease made without Mortgagee's prior written consent.

5. Lessee and Lessor acknowledge and agree that this Agreement satisfies and complies in all respects with the provisions of the Lease and that this Agreement supersedes (but only to the extent inconsistent with) the provisions of the Lease relating to the priority or subordination of the Lease, and the interests or estates created thereby, to the Mortgage.

6. Anything herein or in the Lease to the contrary notwithstanding, in the event that Mortgagee shall acquire fee title to the Premises, Mortgagee shall have no obligation, nor shall Mortgagee incur any liability, beyond Mortgagee's then interest, if any, in the Premises and the amount of any insurance proceeds being held by Mortgagee, and Lessee shall look exclusively to such interest, if any, in the Premises and any insurance proceeds being held by Mortgagee as well as the proceeds from the sale thereof for the payment and discharge of any obligations imposed upon Mortgagee hereunder or under the Lease; and Mortgagee is hereby released and relieved of any other liability hereunder and under the Lease. Lessee agrees that with respect to any money judgment which may be obtained or secured by Lessee against Mortgagee, Lessee shall look solely to the estate or interest owned by Mortgagee in the Premises and the proceeds from the sale thereof and Lessee will not collect or attempt to collect any such judgment (a) from any officer, director, shareholder, member, employee, agent or representative of Mortgagee, or (b) out of any assets of Mortgagee, other than Mortgagee's estate or interest in the Premises.

7. Lessee hereby agrees as follows for the benefit of Mortgagee, knowing that Mortgagee is entitled to, and has, in fact, relied on the same:

(o) That neither this Agreement nor anything to the contrary in the Lease or in any modifications or amendments thereto shall, prior to Mortgagee's acquisition of Lessor's interest in and possession of the Premises or the appointment of a receiver, operate to give rise to or create any responsibility or liability for the control, care, management or repair of the Premises upon Mortgagee, or impose responsibility for the carrying out by Mortgagee of any of the covenants, terms or conditions of the Lease or of any modification or amendment specified herein or hereafter consented to by Mortgagee, nor shall said instruments operate to make Mortgagee responsible or liable for any waste committed on the Premises by any party whomsoever, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss, injury or death to Lessee or any licensee, invitee, guest, employee, agent or stranger. Notwithstanding anything to the contrary in the Lease, Mortgagee, its successors and assigns or a purchaser under the terms of the Mortgage, shall be responsible for performance of only those covenants and obligations of the Lease accruing after Mortgagee's acquisition of Lessor's interest in and possession of the Premises or the appointment of a receiver, except if

Lessee gave notice in accordance with the terms of this Agreement and such act or omission continues after such time as Successor-Lessor succeeds to Lessor's interest under the Lease; and

(p) That in the event Mortgagee gains title to the Premises and becomes Successor-Lessor, Mortgagee may assign its interest as Successor Lessor without the consent of any other party (including, without limitation, Lessee), so long as Mortgagee provides reasonable written notice of its assignment to Lessee

8. Lessee will not pay to Lessor an installment of rent or additional rent or any part thereof more than one (1) month prior to the due date of such installment.

9. In the exercise of any of its rights and remedies under the Mortgage, Mortgagee shall not, provided that Lessee is not in default under its obligations under the Lease beyond any applicable cure period, including the payment of rent due under the Lease, (i) name or join Lessee as a defendant in any action or proceeding during such exercise of its rights and remedies unless applicable law required Lessee to be made a party thereto as an express condition to proceeding against Lessor; (ii) terminate the Lease; or (iii) diminish, disturb or interfere in any way with Lessee's right of possession to the Premises or Lessee's rights arising out of the Lease.

10. The Mortgage shall not be construed as subjecting in any manner to the lien thereof any improvements performed by Lessee upon the Premises, nor any trade or light fixtures or Lessee's gas installation installed by Lessee at the Premises, nor any of Lessee's personal property situated at the Premises.

11. Any notices or communications given under this Agreement shall be in writing and shall be hand delivered or given by certified mail, return receipt requested or by national overnight delivery service, (a) if to Mortgagee, at the address of Mortgagee as hereinabove set forth or at such other address as Mortgagee may designate by notice or (b) if to Lessee, at the address of Lessee as hereinabove set forth or at such other address as Lessee may designate by notice.

12. This Agreement shall bind and inure to the benefit of and be enforceable by the parties hereto and their respective heirs, personal representatives, successors and assigns.

13. This Agreement contains the entire agreement between the parties on the subjects set forth herein and cannot be changed, modified, waived or canceled except by an agreement in writing executed by the party against whom enforcement of such modification, change, waiver of cancellation is sought.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

Witness/Attest: ______________________________

(Mortgagee)

______________________________ By: ______________________________

Name:

Name:

Title:

LESSEE:

Attest: ______________________ By: ______________________, SVP

Finance VP

Date: 09/23/25

LESSOR:

Attest: ______________________ By: ______________________________

Date: ______________________________

EXHIBIT D

LESSEE ESTOPPEL CERTIFICATE

Highpoint Investments of Sayreville, LLC ("Lessor") and First Transit, Inc. ("Lessee") are the current Lessor and Lessee, respectively, under that certain Lease dated June 1, 2022 the (Lease"'), relating to that certain facility located at 4 Crossman Road South, Sayreville, New Jersey ("Premises"). The undersigned hereby certifies to) Navy Federal Credit Union as follows:

I. Attached hereto as Schedule "A" is a full, true and complete list of the documents constituting the Lease, including all modifications, supplements and amendments thereto. The documents listed on Schedule "A" represent the entire agreement between the parties with respect to the Premises, except as provided herein. The Lease is in full force and effect.

2. The term of the Lease commenced on June 1, 2022, and, taking into account any previously exercised renewal options, but excluding any unexercised renewal options if any, will expire on August 31, 2028. Lessee has accepted possession of the Premises and is the actual occupant in possession and has not sublet, assigned or hypothecated Lessee's leasehold interest. All improvements to be constructed by Lessor on the interior and exterior of the Premises and the property upon which the Premises are located have been completed and accepted by Lessee and Lessor has paid in full all construction allowances and any allowances and inducements due and payable to Lessee.

3. As of the date of this Estoppel Certificate, to the best knowledge of Lessee, there exists no breach or default, nor state of facts which, with notice, the passage of time, or both, would result in a breach or default on the part of either Lessee or Lessor. To the best of Lessee's knowledge, no claim, controversy, dispute, quarrel or disagreement exists between Lessee and Lessor.

4. As of the date hereof, the monthly fixed, minimum or basic rent under the Lease is $45,702.19 subject to any rent escalations as set forth in the Lease and has been paid through the month of September. Accordingly, all rent abatements or other rent concessions, if any, under the Lease have expired, and Lessee has commenced paying such monthly fixed, minimum or basic rent.

5. The current monthly payment for operating expenses is $0. Lessee is responsible for the following: A portion of Real Estate taxes and utility payments. Lessee is current will all such payments.

6. No rent has been paid more than one (I) month in advance. Lessee has no claim or defense against Lessor under the Lease and is asserting no offsets or credits against either the rent or Lessor. The amount of the security deposit is $0 and Lessor holds no other funds for Lessee's account.

7. Lessee has no option or preferential right to purchase all or any part of the Premises (or the real property of which the Premises are a part) nor any right or interest with respect

to the Premises other than as a Lessee under the Lease.

8. Lessee has no option, right of first offer or right of first refusal to lease or occupy any other space within the property of which the Premises are a part. Lessee has no right to surrender space back to Lessor. Lessee has no option to terminate the Lease prior to its stated termination date.

9. Lessee has no preferential right to parking spaces or storage.

10. Lessee has made no agreement with Lessor or any agent, representative or employee of Lessor concerning free rent, partial rent, rebate of rental payments or any other type of rental or other concession.

11. There has not been filed by or against Lessee a petition in bankruptcy, voluntary or otherwise, any assignment for the benefit of creditors, any petition seeking reorganization or arrangement under the bankruptcy laws of the United States, or any state thereof, or any other action brought under said bankruptcy laws with respect to Lessee.

12. All insurance required of Lessee by the Lease has been provided by Lessee and all premiums are paid.

13. There is no guaranty agreement provided in connection with the Lease.

14. Lessee's NACIS code is ________- ______________.

15. This Estoppel Certificate is made in connection with the loan. This Estoppel Certificate may be relied on by Mortgagee and any other party who acquires an interest in the Premises

Dated this 23 day of September, 2025

LESSEE: Transdev, Inc.
By:
Paul O'Brien, SVP

Elena Daempfle Finance VP

Schedule "A"

Lease by and between Highpoint Investments of Sayreville, LLC and First Transit, Inc. effective as of June 1, 2022.

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Navy Federal Credit Union
5550 Heritage Oaks Drive
Pensacola, Florida 32526
Attn: Business Solutions – Business Lending

Space above for Recorder's Use

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

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, AND FIXTURE FILING (this "Mortgage"), is made as of the 30th day of September, 2025 by **HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC**, a Florida limited liability company, having an address of 558 S. Osprey Avenue, Sarasota, Florida 34236-7801 (the "Mortgagor"), to and for the benefit of **NAVY FEDERAL CREDIT UNION**, having an address of 5550 Heritage Oaks Drive, Pensacola, Florida 32525, its successors and assigns (the "Mortgagee").

WHEREAS, the Mortgagor is justly indebted to the Mortgagee in connection with a commercial term loan (the "Loan") in the maximum principal amount of **FIVE MILLION FOUR HUNDRED THOUSAND DOLLARS ($5,400,000.00)** (the "Principal Sum"), as is or shall be evidenced by, among other things, a Term Loan Promissory Note in the amount of the Principal Sum, executed by the Mortgagor of even date herewith and payable to the order of the Mortgagee (together with all any extensions, renewals or modifications thereof or substitutions therefor, the "Note"); and

WHEREAS, the Mortgagor wishes and intends, by the execution and delivery of this Mortgage, to secure (a) the payment of the Principal Sum and all interest thereon (at a rate that may adjust in accordance with the terms of the Note) and all other amounts due or that may become due under the Note, and all other amounts owed under and payments required to be made by the Mortgagor pursuant to this Mortgage or any of the other "Loan Documents" (as hereinafter defined), (b) the performance by the Mortgagor of all the terms, covenants and conditions contained in this Mortgage and the other Loan Documents, (c) the repayment of all sums which are at any time or from time to time advanced or paid by the Mortgagee in accordance with the authorizations contained in this Mortgage including, without limitation, advances made for the payment of taxes, assessments, insurance premiums or costs incurred for the protection of the "Secured Property" (as hereinafter defined), and (d) the payment of all of the costs, fees, commissions, and expenses of the Mortgagee in enforcing the provisions of this Mortgage, the Note or any of the other Loan Documents (collectively, the "Obligations").

GRANT

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that the Mortgagor, in consideration of the premises and the sum of One Dollar ($1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to secure the full and absolute payment and performance of each of the Obligations, does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer, convey and grant a security interest to the Mortgagee, its successors and assigns, all of the Mortgagor's fee simple interest in that certain lot of ground situated and lying in Middlesex County, New Jersey and more fully described on Exhibit A attached hereto and made a part hereof (the "Land").

TOGETHER with all right, title and interest of the Mortgagor, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues and alleys adjoining the Land.

TOGETHER with all improvements, alterations, structures and buildings now existing or hereafter erected or placed on the Land or any portion thereof (collectively, the "Improvements").

TOGETHER with all and singular the rights, alleys, ways, tenements, hereditaments, easements, appurtenances, passages, waters, water rights, water courses, riparian rights, liberties, advantages, accessions and privileges now or hereafter appertaining to the Land or the Improvements or any part thereof, including, but not limited to, any homestead or other claim at law or in equity, the reversion or reversions, remainder or remainders thereof, and also all the estate, property, claim, right, title or interest now owned or hereafter acquired by the Mortgagor in or to the Land or the Improvements or any part thereof.

TOGETHER with all "goods" and "equipment", as such terms are defined in Article 9 of the Uniform Commercial Code, as adopted and enacted in the particular state in which the Land is located (the "UCC"), whether now owned or hereafter acquired by the Mortgagor, which is used at or in connection with the Land or the Improvements or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by the Mortgagor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment").

TOGETHER with all Equipment now owned, or the ownership of which is hereafter acquired, by the Mortgagor which is so related to the Land and the Improvements that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) the Land or the Improvements, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of the Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures").

TOGETHER with all furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, stored materials to be used in connection with the construction of the Improvements wherever located, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the UCC), other than Fixtures, which are now or hereafter owned by the Mortgagor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of the Mortgagor in and to any of the Personal Property and all proceeds and products thereof.

TOGETHER with all of Mortgagor's right, title and interest in and to all plans and specifications, surveys and surveyor's reports, engineer's reports and architect's reports, diagrams and drawings, construction contracts and subcontracts related to the Improvements, soils tests and reports, feasibility studies, appraisals, environmental reports and similar materials relating to a portion or all of the "Real Property" (as hereinafter defined), and all modifications, supplements and amendments thereto, all licenses, permits and approvals and applications therefor from any "Governmental Authority" (as hereinafter defined), service contracts, books, records, reports, accounting records, invoices, change orders, correspondence, diagrams, drawings, schematics, sales and promotional literature and forms, advertising materials and the like, wherever located and whenever created, compiled, or made with respect to the construction of any Improvements upon the Land and any leasing of space in the completed Improvements.

TOGETHER with all mineral rights, and mining rights, as well as all minerals, sand, gravel, soil and the like (including oil and gas) which have not been extracted from the Land.

TOGETHER with all rights, benefits, profits, rents, and monies payable under, by reason of, or with respect to any restrictive covenants, easements, or agreements applicable to the Land or the Improvements or adjoining lands, or contracts of sale with respect thereto, and all proceeds and products thereof, with the right to: (a) collect any sums of money at any time payable to the Mortgagor in consequence of such rights and benefits, including the release, modification, or amendment thereof, for application to the Obligations. and (b) utilize any collection or enforcement rights or remedies to collect the same which may be available to the Mortgagor under law.

TOGETHER with all judgments, awards of damages (including but not limited to severance and consequential damages), payments, proceeds, settlements or other compensation heretofore or hereafter made, including interest thereon, and the right to receive the same, as a result of, in connection with, or in lieu of, any "Condemnation" or "Casualty" (as those terms are hereinafter defined), and including payments, proceeds, settlements or other compensation heretofore or hereafter made, including any interest thereon, and the right to receive the same, from any and all insurance policies covering the Land, the Improvements, the Equipment, the Fixtures, the Personal Property or any of the other insurable property secured hereby, or any portion thereof (individually and/or collectively as the context may require, "Award(s)"), to the extent of all Obligations which may be secured by this Mortgage at the date of receipt of any such Award by the Mortgagee, and of the counsel fees, costs and disbursements, if any, incurred by the Mortgagee in connection with the collection of such Award.

TOGETHER with all of Mortgagor's interests in any and all leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, oral or written, covering or affecting the Land, the Improvements, the Equipment, the Fixtures or the Personal Property, or any part thereof or any interest therein, and all extensions and renewals thereof and all substitutions therefor (each, a "Lease" and collectively, the "Leases").

TOGETHER with all rents, profits, and benefits, including any deposits of tenants to secure payment of the same and performance of the terms and conditions of any Lease (collectively, the "Rents") with the right to collect such Rents at any time for application to the Obligations and to utilize any collection or enforcement rights or remedies which may be available to the Mortgagor under law or any Lease, but without any duty or obligation to perform on behalf of the Mortgagor any of the Mortgagor's duties or obligations to any lessee (each, a "Lessee" and collectively, the "Lessees").

TOGETHER with all revenues and profits, accounts receivable and contract rights, including any deposits of purchasers to secure payment of the contract price and performance of the terms and conditions of any contract of sale for the Real Property, with the right to collect the same at any time for application to the Obligations and to utilize any collection or enforcement rights or remedies which may be available to the Mortgagor under law or any contract of sale, but without any duty or obligation to perform on behalf of the Mortgagor any of the Mortgagor's duties or obligations under any such contract of sale.

TOGETHER with all funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by the Mortgagee.

TOGETHER with all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Land and the Improvements.

TOGETHER with (a) an irrevocable easement to enter on and upon the Land and the Improvements at any time and from time to time for the purpose of making such audit tests, inspections, and examinations, including subsurface exploration and testing, as the Mortgagee, in its sole discretion, deems necessary, convenient, or proper to determine whether the ownership, use, and operation of the Land and the Improvements and the conduct of the activities engaged in thereon are in compliance with "Environmental Laws" (as that term is hereinafter defined), (b) the right at any time and from time to time to inspect and copy all of the Mortgagor's records relating to environmental matters and to enter all buildings or facilities of the Mortgagor for such purpose, and (c) all of the Mortgagor's records with respect to environmental matters, whether or not located at the Land and the Improvements or elsewhere, whether or not in the possession of the Mortgagor or some third party (including any federal, state, or local agency or instrumentality), and whether written, photographic, or computerized.

All of the aforementioned Land, the Improvements, the Equipment, the Fixtures, the Personal Property and all other rights and benefits and all other property described in the above stated granting clauses of this Mortgage are hereinafter collectively referred to as, the "Secured Property." It is understood and agreed that the Improvements and the Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures are hereinafter collectively referred to as, the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

TO HAVE AND TO HOLD the Secured Property and all other interests described above unto the Mortgagee, and its successors and assigns, forever.

PROVIDED, HOWEVER, that until the occurrence of an "Event of Default" (as that term is hereinafter defined), and subject to any provisions hereof to the contrary, the Mortgagor shall have the right to remain in peaceful possession of the Secured Property, and the license to collect, receive and retain the Rents, revenues, profits, proceeds, income and royalties therefrom.

PROVIDED, FURTHER, HOWEVER that if the Mortgagor shall pay or cause to be paid to the Mortgagee all amounts due under the Note in full at the time and in the manner stated in the Note, and the Mortgagor has satisfied the Obligations and paid all sums required under this Mortgage and the other Loan Documents at any time before the sale hereinafter provided for, and shall well and truly perform the Obligations, then these presents and the estate granted hereby shall cease, determine and become void, and upon proof given to the satisfaction of the Mortgagee that the indebtedness secured hereby has been so paid or satisfied in full and that the Obligations have been fully performed, the Mortgagee shall (upon the receipt of the written request of the Mortgagor and at the expense of the Mortgagee) release and discharge the lien and terminate the security interest of this Mortgage of record upon payment to the Mortgagee of a reasonable fee for the release and reconveyance of the Secured Property or any partial release and reconveyance thereof.

AND THIS MORTGAGE FURTHER WITNESSETH that the Mortgagor hereby represents, warrants, covenants and agrees as follows, and stipulates that a breach of any of the following representations, warranties, covenants and agreements shall be deemed a breach of a material condition of this Mortgage and the other Loan Documents.

ARTICLE I
DEFINITIONS

Section 1.01. Definitions. The capitalized terms used in this Mortgage shall have the meanings indicated below (or as elsewhere defined in this Mortgage) unless the specific context in which such terms are used in this Mortgage requires a different meaning.

"Award(s)" has the meaning assigned to it in the granting clauses of this Mortgage.

"Business Day(s)" has the meaning assigned to it in the Loan Agreement.

"Casualty" means any casualty, damage, destruction or loss occurring to all or any part of the Secured Property.

"Closing Date" means the date of this Mortgage.

"Condemnation" means any taking of title to, use of, or any other interest in the Secured Property, or any portion thereof, under the exercise of the power of condemnation or eminent domain, whether temporarily or permanently, by any Governmental Authority, or by any other Person acting under or for the benefit of a Governmental Authority including, without limitation, an action by a Governmental Authority to change the grade of, or widen the streets adjacent to, the Real Property or alter the pedestrian or vehicular traffic flow to the Real Property so as to result in a change in access to such Real Property, or by or on account of an eviction by paramount title or any transfer made in lieu of any such proceeding or action.

"Default Rate" means the default rate of interest set forth in the Note.

"Environmental Laws" means any and all federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to Hazardous Materials.

"Equipment" has the meaning assigned to it in the granting clauses of this Mortgage.

"Event of Default" means those events described in Article V hereof, and any default or event of default under any other Loan Document.

"Fixtures" has the meaning assigned to it in the granting clauses of this Mortgage.

"Governmental Authority(ies)" has the meaning assigned to it in the Loan Agreement.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Improvements" has the meaning assigned to it in the granting clauses of this Mortgage.

"Land" has the meaning assigned to it in the granting clauses of this Mortgage.

"Lease(s)" has the meaning assigned to it in the granting clauses of this Mortgage.

"Lessee(s)" has the meaning assigned to it in the granting clauses of this Mortgage.

"Lien" means any mortgage, pledge, security interest, lien (statutory or otherwise), charge, encumbrance, hypothecation, assignment, deposit arrangement, or other arrangement having the practical effect of the foregoing or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having the same economic effect as any of the foregoing).

"Loan" has the meaning assigned to it in the preamble of this Mortgage.

"Loan Agreement" means that certain Commercial Loan Agreement executed of even date herewith by and between the Mortgagor and the Mortgagee, together with all additions, deletions, amendments and restatements thereof or thereto.

"Loan Document(s)" means, individually and/or collectively, as the context may require, all documents executed and/or delivered by the Mortgagor or others in connection with the Loan, including but not limited to, this Mortgage, the Note and the Loan Agreement, together with all additions, deletions, amendments and restatements thereof or thereto.

"Mortgage" means this Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, together with all additions, deletions, amendments and restatements hereof or hereto.

"Mortgagee" has the meaning assigned to it in the preamble of this Mortgage.

"Mortgagor" has the meaning assigned to it in the preamble of this Mortgage.

"Net Proceeds" means the amount of each Award, less all costs and expenses of the Mortgagee in collecting, negotiating and compromising the Award.

"Note" has the meaning assigned to it in the preamble of this Mortgage.

"Obligations" has the meaning assigned to it in the preamble of this Mortgage.

"Permitted Lien(s)" has the meaning assigned to it in the Loan Agreement.

"Person" has the meaning assigned to it in the Loan Agreement.

"Personal Property" has the meaning assigned to it in the granting clauses of this Mortgage.

“Prohibited Activities or Conditions” means: (a) the presence, use, generation, manufacture, production, processing, installation, release, discharge, storage (including aboveground and underground storage tanks for petroleum or petroleum products), treatment, handling or disposal of any Hazardous Materials (excluding the safe and lawful use and storage of quantities of Hazardous Materials customarily used in the operation and maintenance of properties similar to the Real Property or for normal household purposes) on or under the Real Property, or in any way affecting the Real Property or its value, or which may form the basis for any present or future demand, claim or liability relating to contamination, exposure, cleanup or other remediation of the Real Property; (b) the transportation to, from or across the Real Property of any Hazardous Materials (excluding the safe and lawful use and storage of quantities of Hazardous Materials customarily used in the operation and maintenance of properties similar to the Real Property or for normal household purposes); or (c) any occurrence or condition on the Real Property that is or may be in violation of Environmental Laws.

“Prohibited Transfer” has the meaning assigned to it in Section 4.10 of this Mortgage.

“Real Property” has the meaning assigned to it in the granting clauses of this Mortgage.

“Rents” has the meaning assigned to it in the granting clauses of this Mortgage.

“Secured Property” has the meaning assigned to it in the granting clauses of this Mortgage.

“Taxes” means all taxes, water rents, sewer rents, assessments, utility charges (whether public or private) and other governmental or municipal or public or private dues, charges and levies and any prior Liens (including federal tax Liens) for such which are or may be levied, imposed or assessed upon the Secured Property or any part thereof or upon the rents, issues, income or profits thereof, whether any or all of the aforementioned be levied directly or indirectly or as excise taxes or as income taxes.

“UCC” has the meaning assigned to it in the granting clauses of this Mortgage.

“UCC Property” has the meaning assigned to it in Section 4.19 of this Mortgage.

Section 1.02. Rules of Construction. (a) The words “hereof,” “herein,” “hereunder,” “hereto,” and other words of similar import refer to this Mortgage in its entirety; (b) the terms “agree” and “agreement” contained herein are intended to include and mean “covenant” and “covenants.”; (c) references to Articles, Sections, and other subdivisions of this Mortgage are to the designated Articles, Sections, and other subdivisions of this Mortgage as originally executed; (d) the headings of this Mortgage are for convenience only and shall not define or limit the provisions hereof; and (e) the use of the word “including” is intended to set forth examples and not constitute a limitation on the general statement preceding such use of the word “including” and shall be deemed to mean “including but not limited to” unless expressly set forth to the contrary.

ARTICLE II
TERMS OF THE LOAN

Section 2.01. Terms of the Loan. Upon the terms and subject to the conditions contained herein and in the Loan Documents, the Mortgagee has agreed to advance the Principal Sum to the Mortgagor, for the purposes set forth in the Loan Agreement.

Section 2.02. Payments to the Mortgagee. All sums payable to the Mortgagee hereunder shall be paid, on or before the date on which the same become due and payable, to the Mortgagee (or as otherwise directed by the Mortgagee) in immediately available funds.

Section 2.03. Payments are Provisional. All payments made by the Mortgagor to the Mortgagee on any of the Obligations shall be provisional and shall not be considered final unless and until such payment is not subject to avoidance under any provision of the United States Bankruptcy Code, as amended, including Sections 547 and 550, or any state law governing insolvency or creditors' rights. If any payment is avoided or set aside under any provision of the United States Bankruptcy Code, including Sections 547 and 550, or any state law governing insolvency or creditors' rights, the payment shall be considered not to have been made for all purposes of this Mortgage, and the Mortgagee shall adjust its records to reflect the fact that the avoided payment was made and has not been credited against the Obligations.

Section 2.04. Future Advances. This Mortgagee is given to secure not only existing indebtedness, but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, to the same extent as if such future advances were made on the date of execution of this Mortgagee, and also to secure all other sums or amounts that may be added to the indebtedness pursuant to the terms of this Mortgagee. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the aggregate unpaid principal balance so secured at one time shall not exceed Five Million Four Hundred Thousand Dollars ($5,400,000.00), plus interest thereon, and any disbursements and expenses authorized hereunder or under any of the other Loan Documents. Notwithstanding anything herein to the contrary, any sum or amount which may, pursuant to the terms hereof, be added to the indebtedness, shall, at the option of the Mortgagee, be deemed a "future advance" within the meaning of this Section.

ARTICLE III
REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

To induce the Mortgagee to make the Loan, the Mortgagor makes the representations and warranties set forth in this Article III. The Mortgagor acknowledges the Mortgagee's justifiable right to rely upon these representations and warranties.

Section 3.01. Warranty of Title. The Mortgagor represents and warrants that, at the time of the execution, delivery and recordation of this Mortgage, the Mortgagor is the owner of legal title to, and is lawfully seized and possessed of, the Secured Property. The Mortgagor has the right and authority to convey the Secured Property and does hereby warrant specially, and agrees to defend, the Secured Property and the title thereto, whether now owned or hereafter acquired, against all claims and demands, subject to any Permitted Liens.

Section 3.02. Authority. The Mortgagor has full power and authority to enter into and execute and deliver this Mortgage and to incur and perform the Obligations provided for herein. No further consent or approval of any other Person or public authority or regulatory body is required as a condition to the validity or enforceability of this Mortgage, or if required, the same has been obtained.

Section 3.03. Binding Agreements. This Mortgage has been duly and properly executed by the Mortgagor, constitutes the valid and legally binding obligations of the Mortgagor and is fully enforceable against the Mortgagor in accordance with its terms.

Section 3.04. Litigation. There is no litigation or proceeding pending or, so far as the Mortgagor knows, threatened, before any court or administrative agency which will materially adversely affect the financial condition of the Mortgagor or the authority of the Mortgagor to enter into, or the validity or enforceability of, this Mortgage or any of the other Loan Documents or the ability of the Mortgagor to perform the Obligations.

Section 3.05 No Conflicting Agreements. There is (a) no provision in any existing mortgage, indenture, contract or agreement binding on the Mortgagor or affecting any property of the Mortgagor, and (b) no provision of law or order of court binding upon the Mortgagor or affecting any property of the Mortgagor which would conflict with or in any way prevent the execution, delivery or performance of the terms of this Mortgage or of any of the other Loan Documents executed and delivered by the Mortgagor or which would be in default or violated as a result of such execution, delivery or performance.

Section 3.06. Tax Assessment. Each parcel that comprises the Real Property is assessed for purposes of Taxes as a separate and distinct parcel from any other real property so that the Real Property shall never become subject to the Lien of any Taxes levied or assessed against any real property other than the Real Property described in this Mortgage.

ARTICLE IV
COVENANTS AND AGREEMENTS

Section 4.01. Payment of Indebtedness and Performance. The Mortgagor punctually pay to the Mortgagee the principal of and interest on the Note according to the terms of the Note, together with all other indebtedness required to be paid by the Mortgagor as the same shall become due, and the Mortgagor shall pay all other Obligations secured hereby, and shall punctually keep and perform (or cause to be kept and performed) each and every term, provision, covenant and agreement contained in the Loan Documents.

Section 4.02. General Indemnification. The Mortgagor will pay all expenses and charges, legal or otherwise (including all court costs and attorneys' fees and expenses) paid or incurred by the Mortgagee in reliance upon this Mortgage, in realizing upon any of the Obligations hereby secured or in enforcing this Mortgage or any agreement or covenant referred to herein, and in each of the other Loan Documents. The Mortgagor further agrees to indemnify and hold harmless the Mortgagee from any loss (including reasonable attorneys' fees, court costs and expenses of collection) resulting from any default by the Mortgagor under the terms of this Mortgage.

Section 4.03. Insurance.

(a) The Mortgagor shall maintain the insurance coverages required by the Loan Agreement. As is more fully set forth in the Loan Agreement, the Mortgagor shall pay, as they become due, all premiums for such insurance, shall keep each policy in full force and effect, shall deliver to the Mortgagee copies of such policies of insurance with evidence of the payment of the full premium therefor prior to the date of cancellation of the then effective policy.

(b) At the election of the Mortgagee, the Mortgagor shall pay to the Mortgagee or its designee monthly in advance one-twelfth (1/12) of the estimated insurance premiums required to be paid pursuant to subsection (a) above, which moneys shall be held in an escrow reserve by the Mortgagee or as designated by the Mortgagee for the purpose of paying such amounts when due.

Section 4.04. Taxes.

(a) Subject to the provisions of the next sentence, the Mortgagor will promptly pay in full and discharge before delinquency and before any penalty for non-payment attaches thereto all Taxes whether such Taxes be levied directly or indirectly or as excise taxes or as income taxes. The Mortgagor shall be permitted to contest any such Taxes provided that the Mortgagor first (i) delivers written notice of the Mortgagor's intent to so contest and (ii) provides the Mortgagee with a surety or other security to the satisfaction of the Mortgagee. Upon payment of the Taxes, the Mortgagor will exhibit to the Mortgagee, upon demand, the receipted bills therefor, prior to the day upon which the same shall become delinquent. If the Mortgagor fails to pay the Taxes at the times or in the manner provided in this section, the Mortgagee may, at its option, pay such Taxes, and the Mortgagor shall pay to the Mortgagee the amount of any Taxes so paid, with interest thereon, as provided herein.

(b) At the election of the Mortgagee, the Mortgagor shall pay to the Mortgagee or its designee monthly in advance one-twelfth (1/12) of the estimated Taxes required to be paid pursuant to subsection (a) above, which moneys shall be held in an escrow reserve by the Mortgagee or as designated by the Mortgagee for the purpose of paying such amounts when due.

(c) In the event of the passage of any federal, state, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages or the manner of collecting any such taxes so as to adversely affect the Mortgagee (including, without limitation, a requirement that additional internal revenue stamps be affixed to the Note or to this Mortgage), the Mortgagor will promptly pay any such tax. If the Mortgagor fails to make such prompt payment, or if any such federal, state, municipal or other governmental law, order, rule or regulation prohibits the Mortgagor from making such payment or would penalize the Mortgagee if the Mortgagor makes such payment, then the entire unpaid balance of the Principal Sum secured by this Mortgage and all unpaid interest accrued thereon shall, without notice, immediately become due and payable at the option of the Mortgagee. In no event, however, shall any income taxes of the Mortgagee or franchise taxes of the Mortgagee measured by income, or taxes in lieu of such income taxes or franchise taxes, be required to be paid by the Mortgagor.

Section 4.05. Maintenance and Repair of the Secured Property; Waste. The Mortgagor, at the Mortgagor's sole expense, will (a) keep and maintain the Secured Property and each part thereof in good condition, working order and repair, (b) make all necessary or appropriate repairs, replacements and renewals to the Secured Property so that each part of the Secured Property shall at all times, be in good condition, fit and proper for the respective purposes for which they were originally intended, erected, or installed, and (c) not commit or permit waste to be committed on the Secured Property. To the extent that Awards are made available to the Mortgagor, the Mortgagor will promptly repair, restore, replace, or rebuild any part of the Secured Property which may be damaged or destroyed by any Casualty whatsoever or which may be affected by any Condemnation of the Secured Property or any part thereof.

Section 4.06. Removal, etc. of Improvements or UCC Property. No Improvements or UCC Property now or hereafter covered by the Lien and security interest of this Mortgage shall be removed, demolished or materially altered, without the prior written consent of the Mortgagee, except that the Mortgagor shall have the right, without such consent, to remove and dispose of, free from the Lien and security interest of this Mortgage, such UCC Property as from time to time may become worn out or obsolete, provided that either (a) simultaneously with or prior to such removal any such UCC Property is replaced with other UCC Property of value at least equal to that of the replaced UCC Property and free from the Lien or security interest of any title retention or security agreement or other encumbrance, and by such removal and replacement the Mortgagor shall be deemed to have subjected such replacement UCC Property to the Lien and security interest of this Mortgage, or (b) in connection with any UCC Property that is no longer used or usable in connection with the Land or the Improvements, such UCC Property may be sold at fair market value for cash, with the net cash proceeds received from such disposition being paid over promptly to the Mortgagee to be applied to the payment of the Obligations secured hereby in the manner and order determined by the Mortgagee.

Section 4.07. Extent and Priority of Lien of Mortgage.

(a) General. At all times the Mortgagor will keep the Secured Property free from all Liens (other than Permitted Liens). The Mortgagor shall give the Mortgagee notice of any default in any permitted junior or subordinated Lien on the Secured Property and notice of any foreclosure or threat of foreclosure of such permitted junior or subordinated Lien.

(b) Changes in Mortgage. The Mortgagor and the Mortgagee may agree to change the interest rate or the maturity date applicable to the Obligations, release collateral for the Obligations or otherwise alter any other term of the Loan Documents, and none of such changes shall affect the priority of the lien of this Mortgage.

Section 4.08. Compliance with Laws. The Mortgagor will comply with and not violate, or cause to be complied with and not violated, all present and future laws, statutes, ordinances, rules, regulations, decrees and orders of any governmental or other authority or regulatory body relating to the Secured Property or any part thereof or to the use and operation of the Secured Property or any part thereof.

Section 4.09. Inspection. The Mortgagor will permit the Mortgagee or its agents to enter upon and make inspections of the Secured Property or any part thereof at all reasonable times and as often as may be reasonably requested by the Mortgagee.

Section 4.10. Transfer of Secured Property. Without the prior written consent of the Mortgagee, the Mortgagor will not create, cause, consent to, suffer or permit any conveyance, sale, assignment, transfer, Lien, pledge, mortgage, or security interest or other encumbrance or alienation of the Secured Property or any part thereof, or interest therein, whether voluntary or involuntary, other than a Permitted Lien (each a “Prohibited Transfer”). For purposes of this section, a transfer of ownership interest in the Mortgagor shall be deemed a transfer of the Secured Property. Upon the occurrence of a Prohibited Transfer, the Mortgagee shall be permitted to immediately demand payment in full of the Obligations.

Section 4.11. Restrictive Covenants, Zoning, etc. Without the prior written consent of the Mortgagee, the Mortgagor will not initiate, join in, or consent to any change in, any restrictive covenant, easement, zoning ordinance, or other public or private restrictions, limiting or defining the uses which may be made of the Real Property or any part thereof. The Mortgagor will promptly perform and observe, or cause to be performed and observed, all of the terms, covenants and conditions of all instruments of record affecting the Real Property, non-compliance with which may affect the security of this Mortgage, or which may impose any duty or obligation upon the Mortgagor or any Lessee or other occupant of the Real Property, or any part thereof, and the Mortgagor shall do or cause to be done all things necessary to preserve intact and unimpaired any and all easements, appurtenances and other interests and rights in favor of, or constituting any portion of, the Real Property. As of the date hereof, the Mortgagor certifies, to its knowledge, that (a) the Real Property is in full compliance with zoning and land use ordinances of all applicable governmental authorities, (b) there are no nonconforming use issues on the Real Property, (c) there are no proceedings (or pending proceedings) to challenge the zoning of the Real Property, and (d) the current use and intended use of the Real Property is and shall be in compliance with all applicable zoning laws.

Section 4.12. Management. The Mortgagor shall at all times provide competent and responsible management and operation of the Real Property. Any management contract involving the Real Property, or any part thereof, must be approved in writing by the Mortgagee prior to the execution of the same, shall be collaterally assigned to the Mortgagee, and shall require the management agent to acknowledge and agree to such collateral assignment.

Section 4.13. Condemnation and Casualty - General Provisions. The Mortgagee is hereby authorized, at its option, to commence, appear in and prosecute, in its own or the Mortgagor’s name, any action or proceeding relating to any Condemnation or Casualty to the Secured Property, and to settle or compromise any claim in connection therewith. Provided the Mortgagor is not in default hereunder, the Mortgagee shall not settle or compromise any claim in connection with a Condemnation without the prior written consent of the Mortgagor. No settlement for the damages sustained thereby shall be made by the Mortgagor without the Mortgagee's prior written approval thereof. Notwithstanding any Condemnation or Casualty to the Secured Property, or any decrease in value of the Secured Property as a result thereof, the Mortgagor will continue to pay the Obligations as and when the same shall become due and payable, and any reduction in the Principal Sum resulting from the application by the Mortgagee of Awards shall be deemed to take effect only on the date of such receipt and application in accordance with the provisions of this section. The Net Proceeds from all or any part of any Awards so received by the Mortgagee shall be applied as set forth herein, provided that (a) the Mortgagee shall not be obligated to see to the application of any of Net Proceeds paid over to the Mortgagor, and (b) the Net Proceeds so paid over shall not be deemed a payment on any of the Obligations. If, prior to the receipt by the Mortgagee of such Award, the Secured Property or any part thereof shall have been sold pursuant to the default provisions of this Mortgage, the Mortgagee shall have the right to receive such Award to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the counsel fees, costs and disbursements incurred by the Mortgagee in connection with the collection of such Award. The Mortgagor agrees to execute and deliver, from time to time, upon the request of the Mortgagee, such further instruments or documents as may be requested by the Mortgagee to confirm the grant and assignment to the Mortgagee of any such Award.

Section 4.14. Damage and Destruction; Condemnation; Application of Net Proceeds. If, at any time prior to the repayment in full of all of the Obligations, (a) the Secured Property or any part thereof is damaged as the result of a Casualty, or (b) title to, or the use of, the Secured Property or any part thereof, or the interest of the Mortgagor in the Secured Property or any part thereof, shall be altered as a result of a Condemnation, either temporarily or permanently, the Mortgagor's Obligations shall continue in the manner provided herein, and the Net Proceeds resulting from any event described in this section will be deposited in an escrow fund and applied, at the sole option of the Mortgagee, to one of the following purposes:

(i) The repair, rebuilding, restoration or alteration, as appropriate, of that portion of the Secured Property so damaged or destroyed by a Casualty, or of that portion of the remaining Secured Property which may have been altered as a result of a Condemnation, and/or to the acquisition by the Mortgagor, by construction or otherwise, of other lands or improvements suitable for the Mortgagor's operations at the Real Property (which land or improvements shall be acquired by the Mortgagor, subject to no Liens or encumbrances, as evidenced by a mortgagee's land title insurance policy acceptable to the Mortgagee, and shall be deemed part of the Real Property and subject to the Lien of this Mortgage), in either of which event such Net Proceeds shall be deposited into an escrow fund to be held by the Mortgagee, or by such other Person as may be approved by the Mortgagee, and the Mortgagor will (A) proceed promptly to repair, rebuild, restore or alter that part of the Secured Property so damaged or destroyed by a Casualty, or of that portion of the remaining Secured Property which may have been altered as a result of a Condemnation, to substantially the same condition as it existed prior to the event causing such damage, destruction, or prior to such taking with such changes, alterations and modifications (including the substitution and addition of other property) as may be desired by the Mortgagor and approved by the Mortgagee and as will not impair the operating unity or productive capacity of the Secured Property, and (B) cause withdrawals to be made from such escrow fund to pay the costs of such repair, rebuilding, restoration, or alterations, as appropriate, either on completion thereof or as the work progresses. In order to receive advances from such escrow fund for such purposes, the Mortgagor will be required to furnish to the Mortgagee, or to such other Person, a certificate signed by the Mortgagor specifying in reasonable detail the items of cost to be reimbursed from such escrow fund and certifying that, the Mortgagor is not in default under this Mortgage or any of the other Loan Documents. The balance, if any, of such Net Proceeds remaining after the payment of all of the costs of such repair, rebuilding, restoration or alterations, as appropriate, shall, first, be applied by the Mortgagee to the prepayment of the indebtedness secured hereby and, second, be reimbursed by the Mortgagee to the Mortgagor; or

(ii) Towards the prepayment of the Obligations secured hereby, with any remaining balance remitted to the Mortgagor (or any other Person entitled thereto).

The Mortgagor expressly waives any right or privilege now granted or created under the provisions of any of the real property laws of the State of New Jersey or any similar law, rule or regulation now or hereafter in effect relating to the Condemnation of the Secured Property or the damage or destruction of the Secured Property from any cause and agrees that the foregoing provisions shall govern in lieu thereof.

All Net Proceeds received by any Person shall be held in trust by the recipient thereof to be applied in accordance with the terms hereof. In the event the Net Proceeds are not sufficient to pay in full the costs of repairing, rebuilding, altering and restoring the Secured Property or acquiring additional property, as provided in this section, the Mortgagor will nonetheless complete the work or acquisition thereof and pay that portion of the costs thereof in excess of the amount of such Net Proceeds. The Mortgagor shall not, by reason of the payment of such excess costs (whether by direct payment thereof or payment to the Mortgagee therefor) be entitled to any reimbursement from the Mortgagee or to any abatement or diminution of the payments payable hereunder.

Section 4.15. Additional Improvements. The Mortgagor will not construct any additional improvements on the Land without the prior written consent of the Mortgagee. Upon receipt of the Mortgagee's written consent, the Mortgagor will complete and pay for, within a reasonable time, any permitted structure at any time in the process of construction on the Land. The Mortgagor will construct and erect any permitted improvements on any part of the Land (a) strictly in accordance with all applicable ordinances and statutes and in accordance with the requirements of all regulatory authorities having jurisdiction, (b) entirely on lots or parcels of the Land, (c) so as not to encroach upon any easement or right of way or upon the land of others, (d) wholly within the building restriction lines however established, and (e) so as not to violate use and other restrictions contained in prior conveyances, zoning ordinances or restrictions.

Section 4.16. Absolute Assignment of Leases and Rents.

(a) The Mortgagor will carry out all of its covenants and agreements under all Leases which it has executed or may hereafter execute in connection with the Secured Property, or any portion thereof. The Mortgagor will not enter into any Lease without the prior written consent of the Mortgagee. At any time within thirty (30) days after notice and demand by the Mortgagee, the Mortgagor will deliver to the Mortgagee a written statement in such reasonable detail as the Mortgagee may request, certified by the Mortgagor, of all of the Leases relating to the Secured Property or any part thereof, including the names of all Lessees, the terms of all Leases and the Rents payable under all Leases, and, on demand, the Mortgagor will furnish to the Mortgagee executed counterparts of any such Leases. Each of such Leases shall provide for the giving by the Lessee of certificates with respect to the status of such Leases, and the Mortgagor shall exercise its right to require such certificates within ten (10) days after any request therefor by the Mortgagee.

(b) The Mortgagor hereby grants, assigns, transfers and sets over unto the Mortgagee all of the Mortgagor's right, title and interest in and to any Leases, or any portion thereof, now or hereinafter entered into, together with all of the Rents, royalties, issues, profits, revenues, income and other benefits of the Secured Property including, without limitation, any security deposits thereunder or guaranties to secure performance by the Lessees of their obligations thereunder, whether such security deposits are to be held until the expiration of the terms of such Leases or applied to one or more installments of Rent coming due immediately prior to the expiration of such terms; reserving in the Mortgagor a license to collect and receive the same until there is an Event of Default under this Mortgage.

(c) The foregoing assignment of the Leases is a present, absolute and unconditional assignment, and immediately gives the Mortgagee the right to collect all Rents; *provided however*, that so long as there shall exist no Event of Default under this Mortgage, the Mortgagor shall have a license, terminable by the Mortgagee upon the occurrence of an Event of Default hereunder, to collect upon, but not prior to accrual, the Rents under the Leases, such Rents to be held in trust for the Mortgagee. Each month, upon the Mortgagor's compliance with each of its obligations required under the Loan Documents, the Mortgagor may retain such Rents as were collected that month and held in trust for the Mortgagee. Upon the occurrence of an Event of Default hereunder, the license granted to the Mortgagor shall be automatically and immediately revoked without any requirement of notice. Upon revocation of such license and following notification to the Lessees under such Leases by the Mortgagee that the Rents are to be paid to the Mortgagee, all such Rents shall be paid directly to the Mortgagee and not through the Mortgagor, it being understood that a demand by the Mortgagee on any Lessee under such Leases for the payment of Rent following any Event of Default claimed by the Mortgagee shall be sufficient to warrant such Lessee making future payments of Rent to the Mortgagee without the necessity of further consent by the Mortgagor.

(d) The Mortgagor will, at its sole cost and expense, use commercially reasonable efforts to enforce or secure, or cause to be enforced or secured, the performance of each and every obligation and undertaking of the respective Lessees under any Leases, or any portion thereof, and will appear in and defend, at its sole cost and expense, any action or proceeding arising under or in any manner connected with such Leases or the obligations and undertakings of any Lessee thereunder.

(e) The Mortgagor will not further assign the whole or any part of the Leases, Rents, income or profits arising from the Secured Property or any part thereof without the prior written consent of the Mortgagee, and any assignment thereof without such consent shall be null and void.

(f) If the Mortgagor has leased or shall hereafter lease the Real Property or any part thereof by Lease or Leases, any such Lease or Leases shall be subject to the condition that in the event of any sale of the Real Property, or any part thereof, pursuant to the default provisions of this Mortgage, such Lease or Leases shall, at the sole option of the Mortgagee, continue in full force and effect, and the Lessees thereunder will, upon request, attorn to and acknowledge in writing the purchaser or purchasers at such sale or sales as landlord or lessor thereunder, unless the Mortgagee or such purchaser or purchasers, shall notify the Lessees, in writing, to vacate and surrender the leased premises, in which case any such Lease or Leases shall fully terminate and expire upon delivery of said notice; provided, however, that any such purchaser or purchasers shall not be bound by any payment of Rent in advance or any amendment or modification of the Lease made without the prior written consent of the Mortgagee and such purchaser or purchasers. Upon the Mortgagee's request, the Mortgagor shall cause each Lessee to execute and deliver to the Mortgagee within ten (10) calendar days of the request therefor, (i) a subordination and attornment agreement (with respect to any non-residential Lessee), and (ii) an estoppel certificate, in each case in such form and containing such content as is agreeable to the Mortgagee.

(h) The Mortgagee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by the Mortgagor under any Lease or Leases for all or any part of the Secured Property, and the Mortgagor shall indemnify the Mortgagee for, and save it harmless from, any and all liability arising from any such Lease or Leases, or from any assignment thereof, and any such assignment shall not place the responsibility for the control, care, management or repair of the Secured Property or any part thereof upon the Mortgagee, nor make the Mortgagee liable for any negligence in the management, operation, upkeep, repair or control of the Secured Property or any part thereof resulting in loss or injury or death to any Lessee, agent or stranger.

(i) To the extent that any of the terms and conditions of this Mortgage pertaining to the Mortgagor's assignment of Leases to the Mortgagee shall conflict with any term or condition set forth in a separately executed and recorded assignment of leases, rents and profits executed by the Mortgagor of even date herewith, then the terms and conditions of such assignment of leases, rents and profits shall be deemed to prevail and control with respect to such inconsistencies.

Section 4.17. Additions to Secured Property. All right, title and interest of the Mortgagor in and to all extensions, renewals and replacements of, and all substitutions for, and all improvements, accessions, additions, appurtenances and betterments to the Secured Property, hereinafter acquired by or released to the Mortgagor, or constructed, assembled or placed by the Mortgagor on the Real Property, and all proceeds (cash and non-cash), products and conversions of the Secured Property 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 other act by the Mortgagor, shall become subject to the Lien of this Mortgage as fully and completely, and with the same effect, as though now owned by the Mortgagor and specifically described in the granting clauses hereof, but at any and all times the Mortgagor will execute and deliver to the Mortgagee any and all such further assurances, mortgages, conveyances or assignments thereof as the Mortgagee may require for the purpose of expressly and specifically subjecting the same to the Lien of this Mortgage.

Section 4.18. Subrogation. To the extent permitted by law, the Mortgagee shall be subrogated, notwithstanding its release of record, to any mechanic's or vendor's liens, superior titles, mortgages, deeds of trust, encumbrances, rights, equities, charges and Liens of all kinds heretofore or hereafter existing on the Secured Property to the extent that the same are paid or discharged by the Mortgagee whether or not from the proceeds of the Loan; *provided however*, this section shall not be deemed or construed to obligate the Mortgagee to pay or discharge the same.

Section 4.19. Security Agreement. This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the UCC. The Secured Property includes both real and personal property and all other rights and interests of the Mortgagor in the Secured Property, whether tangible or intangible in nature. By executing and delivering this Mortgage, the Mortgagor hereby grants to the Mortgagee as security for the Obligations, a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Secured Property, whether now owned or hereafter acquired by the Mortgagor, to the full extent that such Fixtures, Equipment, Personal Property and such other property may be subject to the UCC (said portion of the Secured Property so subject to the UCC shall be hereinafter referred to as, the "UCC Property"). The Mortgagor hereby authorizes the Mortgagee to file financing statements, continuation statements and financing statement amendments in such form as the Mortgagee may require to perfect or continue the perfection of this security interest without the authorization or signature of the Mortgagor.

Section 4.20. Fixture Filing. Certain of the Secured Property is or will become "fixtures" (as that term is defined in the UCC) on the Land, and this Mortgage, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated shall operate also a financing statement filed as a fixture filing in accordance with the applicable provisions of the UCC upon such of the Secured Property that is or may become fixtures. For purposes of this section: (a) the Mortgagor is the "Debtor" with an address as set forth for the Mortgagor on the first page of this Mortgage; (b) the Mortgagee shall be deemed to be the "Secured Party" with the address set forth for the Mortgagee on the first page of this Mortgage and shall have all of the rights of a secured party under the UCC; (c) this Mortgage covers goods which are or are to become fixtures; and (d) the Mortgagor is the record owner of the Land. IT IS INTENDED BY THE MORTGAGOR AND THE MORTGAGEE THAT THIS MORTGAGE BE EFFECTIVE AS A FINANCING STATEMENT FILED WITH THE REAL ESTATE RECORDS AS A FIXTURE FILING AND THE COLLATERAL DESCRIBED HEREIN IS WITHIN THE SCOPE OF THE NEW JERSEY UNIFORM COMMERCIAL CODE, PURSUANT TO SECTIONS 12A:9-102 AND 12A:9-109.

Section 4.21. Utilities. The Mortgagor shall pay (or cause to be paid) when due all utility charges which are incurred for the benefit of the Real Property or which may become a charge or Lien against the Real Property for gas, electricity, water or sewer services furnished to the Real Property and all other assessments or charges of a similar nature, whether public or private, affecting the Real Property or any portion thereof, whether or not such taxes, assessments or charges are Liens thereon.

Section 4.22. Environmental Hazards.

(a) No Prohibited Activity or Condition. The Mortgagor shall not cause, permit or exacerbate any Prohibited Activity or Condition with respect to the Real Property, and the Mortgagor shall take all appropriate steps to prevent its employees, agents and contractors, and all Lessees and other occupants on the Real Property, from causing, permitting or exacerbating any Prohibited Activities or Conditions. The Mortgagor shall not lease or allow the sublease of all or any portion of the Real Property to any lessees or sub-lessees that, in the ordinary course of its business, would cause, permit or exacerbate any Prohibited Activity or Condition, and all Leases shall provide that the Lessees (and sub-lessees) shall not cause, permit or exacerbate any Prohibited Activity or Condition.

(b) Compliance with Laws. The Mortgagor shall comply in a timely manner with, and cause all employees, agents and contractors of the Mortgagor and any other Persons present on the Real Property to comply with all Environmental Laws. The Mortgagor shall cooperate with any governmental inquiry and shall comply with any governmental order which arises from any alleged Prohibited Activities or Conditions.

(c) Environmental Indemnity Agreement. In the event that any of the terms and conditions of this Mortgage shall conflict with any term or condition set forth in a separately executed environmental indemnity agreement executed by the Mortgagor in favor of the Mortgagee, then the terms and conditions of such environmental indemnity agreement shall be deemed to prevail and control with respect to such inconsistencies.

Section 4.23. Further Assurances. The Mortgagor agrees to execute such other and further documents, including without limitation, promissory notes, security agreements, agreements, financing statements, continuation statements, and similar instruments as may from time to time, in the sole opinion of the Mortgagee or the Mortgagee's counsel, be necessary, proper or convenient, to perfect, confirm, establish, re-establish, continue or complete the security interest in the Secured Property and the purposes and intentions of this Mortgage, it being the intention of the Mortgagor to hereby provide a full and absolute warranty of further assurance to the Mortgagee. In the event that the Mortgagor shall fail for any reason to execute, within ten (10) days of the Mortgagee's demand, any document of the aforementioned type which the Mortgagee requests the Mortgagor to execute, the Mortgagor shall and hereby irrevocably and automatically appoints the Mortgagee as the Mortgagor's attorney-in-fact to execute such document in the Mortgagor's name, place and stead and on the Mortgagor's behalf, and such power of attorney shall constitute a power of attorney coupled with an interest and shall be irrevocable unless and until the subject document is fully and effectively executed.

Section 4.24. Advancements; Protection of the Mortgagee's Security. If the Mortgagor fails to perform any covenant or agreement contained in this Mortgage, or if any action or proceeding is commenced which affects the Secured Property or title thereto or the interest of the Mortgagee therein, including but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then the Mortgagee may make such appearances, disburse such sums and take such action as the Mortgagee deems necessary, in its sole discretion, to protect the Mortgagee's interest, including but not limited to: (a) disbursement of attorneys' fees and other expenses and costs of collection; (b) payment of Taxes; (c) entry upon the Real Property to make repairs; and (d) procurement of satisfactory insurance. Any amounts disbursed by the Mortgagee pursuant to this section shall become additional Obligations and shall be secured by this Mortgage. Such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the Default Rate. The provisions of this section shall not be construed to prevent the institution of the rights and remedies of the Mortgagee upon the occurrence of an Event of Default by the Mortgagor. Notwithstanding anything in this section to the contrary, the authorization contained in this section shall impose no duty or obligation on the Mortgagee to perform any action or to make any advancement on behalf of the Mortgagor and is for the sole benefit and protection of the Mortgagee.

ARTICLE V
EVENTS OF DEFAULT

The occurrence of one or more of the following events (herein sometimes referred to as "Events of Default," or singularly an "Event of Default") shall constitute an Event of Default hereunder:

Section 5.01. Failure to Pay or Perform the Obligations. The Mortgagor shall fail to pay or perform the Obligations as and when they become due in accordance with the terms of the Note, this Mortgage and the other Loan Documents.

Section 5.02. Failure to Comply with Requirements. The Mortgagor shall fail to duly and promptly perform, comply with or observe the terms, covenants, conditions, representations, warranties and agreements set forth herein.

Section 5.03. Event of Default Under Other Loan Documents. Any "Event of Default" (as defined therein) shall occur under the Loan Agreement or any of the other Loan Documents.

Section 5.04. Other Liens. Any Lien or claim of any kind, other than a Permitted Lien, shall encumber the Secured Property or any portion thereof.

Section 5.05. Change in Zoning. Any change in any zoning ordinance or regulation or any other public restriction shall be enacted, adopted or implemented, limiting or defining the uses which may be made of the Real Property, or any portion thereof, such that the intended use of the Real Property would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Section 5.06. Prohibited Transfer. The occurrence of a Prohibited Transfer.

Section 5.07. Default Under Other Liens. A default shall exist or occur under any other mortgage, deed of trust or other Lien encumbering all or any portion of the Secured Property regardless of whether or not the creation of such mortgage, deed of trust or other Lien has been previously consented to by the Mortgagee.

ARTICLE VI
RIGHTS AND REMEDIES

If one or more of the Events of Default set forth in Article V above shall occur, then in each such case, the Mortgagee, may at any time thereafter exercise any or all of the following powers, privileges, discretions, rights or remedies:

Section 6.01. Acceleration. Declare the entire unpaid balance of the Principal Sum of the Note and all other Obligations secured hereby to be immediately due and payable, whereupon the same, together with interest and any other charges accrued or due thereon and unpaid, shall forthwith become due and payable, without presentment, demand, protest or notice of protest or of dishonor, all of which the Mortgagor hereby waives.

Section 6.02. Foreclosure. Institute an action, judicial or otherwise, to foreclose this Mortgage, or take such other action as may be allowed at law or in equity, for the enforcement hereof and realization on the Secured Property or any other security which is herein or elsewhere provided for, or proceed thereon through power of sale or to final judgment and execution thereon for the entire unpaid balance of the Obligations, including interest at the Default Rate, and all other sums secured by this Mortgage, including all attorneys' fees and expenses, costs of suit and other collection costs. In the event of a foreclosure or other judicial sale of the Secured Property, the Secured Property may be sold in one or several parcels in any order that the Mortgagee, in its sole discretion, may determine and without regard to principles of marshaling. The failure to make any tenants parties defendant to a foreclosure proceeding shall not be asserted by the Mortgagor as a defense in any proceeding instituted by the Mortgagee to collect the Obligations secured hereby or any deficiency remaining unpaid after the foreclosure sale of the Secured Property.

Section 6.03. Enforcement of Assignment of Rents. In addition to the rights of the Mortgagee under Section 4.16 of this Mortgage, prior or subsequent to taking possession of any portion of the Secured Property or taking any action with respect to such possession, the Mortgagee may (a) collect and/or sue for the Rents in the Mortgagee's own name, give receipts and releases, and, after deducting all expenses of collection, including attorneys' fees and expenses, apply the net proceeds towards the Obligations in such manner and order as the Mortgagee may elect and/or to the operation and management of the Secured Property, including the payment of management, brokerage and attorney's fees and expenses, (b) require the Mortgagor to transfer all security deposits and related records to the Mortgagee together with original counterparts of the Leases, and (c) exercise any and all of its rights and remedies available to it under applicable law.

Section 6.04. Receiver. As a matter of right and to the extent permitted by law, without notice to the Mortgagor, and without regard to the adequacy of the security, and upon application to a court of competent jurisdiction, the Mortgagee shall be entitled to the immediate appointment of a receiver for all or any part of the Secured Property, and of the Rents, income, profits, issues and proceeds thereof and therefrom, whether such receivership be incidental to a proposed sale of the Secured Property or otherwise, and the Mortgagor hereby consents to the appointment of such a receiver. The Mortgagor will pay to the Mortgagee, upon demand, all expenses, including receiver's fees, reasonable attorneys' fees, costs and agents' compensation, advanced by the Mortgagee and incurred pursuant to this section; and all such expenses shall be (a) a Lien against and upon the Secured Property, (b) added to the Obligations secured by this Mortgage, and (c) payable on demand with interest at the Default Rate from and including the date each such advance is made. Such receiver shall have all the rights and powers provided to the Mortgagee pursuant to this section or otherwise provided hereunder or by law. Such receiver may lease all or any portion of the Secured Property on such terms and for such a term (which may extend beyond the terms of such receiver's appointment and/or, if the Mortgagee so consents, sale of the Secured Property hereunder) as such receiver may deem appropriate in its sole and absolute discretion. The entering upon and taking possession of the Secured Property pursuant to this section and the collection of the Rents, issues and profits therefrom shall not cure or waive any default or notice of default hereunder or invalidate any act of the Mortgagee pursuant thereto.

Section 6.05. Entry and Operation. To the extent permitted by law, and with or without the appointment of a receiver or an application therefor, enter upon, and take possession of (and the Mortgagor shall surrender actual possession of) the Secured Property or any part thereof, without notice to the Mortgagor and without bringing any legal action or proceeding, or, legal proceedings, ejectment or otherwise, and may remove and exclude the Mortgagor and its agents and employees and all other Persons therefrom, and having and holding the same may make all necessary or proper repairs, replacements and useful or required alterations, additions, betterments or improvements to or upon the same, operate, maintain, control, make secure and preserve the same and receive all earnings, income, profits, Rents (including Rents accrued and unpaid) and proceeds accruing with respect thereto or any part thereof, such earnings, income, profits, Rents and proceeds being hereby assigned to the Mortgagee as additional security for the repayment of the Obligations. In so doing, the Mortgagee or its designees shall have the right to manage the Secured Property and to carry on the business of the Mortgagor and may exercise all of the rights and powers of the Mortgagor, either in the name of the Mortgagor, or otherwise, including, but without limiting the generality of the foregoing, the right to lease the Secured Property or any part thereof, to cancel, modify, renew or extend any Lease and to complete the construction of any unfinished Improvements. The Mortgagee shall be under no liability for or by reason of any such taking of possession, entering, holding, removal, maintaining, operating or managing, except in the event that the Mortgagee acts with gross negligence or willful misconduct. Any amounts so received by the Mortgagee shall be applied (a) first, to pay all costs and expenses of so entering upon, taking possession of, holding, operating, maintaining, preserving and managing the Secured Property or any part thereof including, but not in limitation of the foregoing, reasonable compensation to the attorneys, employees or agents of the Mortgagee engaged or employed with regard thereto, (b) second, to pay the cost and expense of all repairs, renewals, replacements, alterations, additions, betterments and improvements to or upon the Secured Property or any part thereof, and (c) the balance, if any, to such part of the Obligations as selected by the Mortgagee. The Mortgagor shall pay on demand to the Mortgagee the amount of any deficiency between (i) the amounts so received by the Mortgagee, and (ii) all moneys paid or advanced and all costs and expenses incurred (including without limitation attorneys' fees and expenses) by the Mortgagee in exercising the rights provided in this section, and the same shall bear interest at the Default Rate from the date such advance is made and shall be a part of the Obligations secured hereby. The exercise of the remedies provided in this section shall not cure or waive any Event of Default or notice of an Event of Default hereunder or invalidate any act done pursuant to such notice, and the enforcement of such remedies, once commenced, shall continue for so long as the Mortgagee shall elect, notwithstanding the fact that the exercise of such remedies may have, for a time, cured the original Event of Default.

Section 6.06. UCC. Proceed under the UCC as to all or any part of the UCC Property, and in conjunction therewith to exercise all of the rights, remedies and powers of a secured party under the UCC. Upon the occurrence of an Event of Default hereunder, the Mortgagor shall assemble all of the UCC Property and make the same available at the Real Property. Any notification required by the UCC shall be deemed reasonably and properly given if mailed certified mail, return receipt requested, postage prepaid, by the Mortgagee to the Mortgagor at the address provided for herein at least ten (10) days before any sale or other disposition of such UCC Property.

Section 6.07. Remedies Cumulative. If an Event of Default shall have occurred and be continuing, the Mortgagee may, either with or without entry or taking possession as herein provided or otherwise, by any appropriate proceeding or remedy (a) enforce payment of the Obligations or the performance of any term, covenant, condition or agreement of this Mortgage or any other right, (b) to foreclose this Mortgage in accordance with applicable law and to sell the Secured Property as an entirety or otherwise, as the Mortgagee may determine, and (c) to pursue any other remedy available to it, including, without limitation, any remedy available to it under any of the other Loan Documents or pursuant to applicable law, all as the Mortgagee shall deem most effectual for such purposes. The Mortgagee may take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, as the Mortgagee may determine. The Mortgagee may elect to pursue any one or more or all of the foregoing. Each right, power and remedy of the Mortgagee as provided for in this Mortgage or in any of the other Loan Documents or pursuant to applicable law, shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Mortgage or in any of the other Loan Documents, and the exercise or beginning of the exercise by the Mortgagee of any one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by the Mortgagee of any or all such other rights, powers or remedies.

Section 6.08. No Waiver, etc. NO FAILURE OR DELAY BY THE MORTGAGEE TO INSIST UPON THE STRICT PERFORMANCE OF ANY TERM, CONDITION, COVENANT OR AGREEMENT OF THIS MORTGAGE OR OF ANY OF THE OTHER LOAN DOCUMENTS, OR TO EXERCISE ANY RIGHT, POWER OR REMEDY CONSEQUENT UPON A BREACH THEREOF, SHALL CONSTITUTE A WAIVER OF ANY SUCH TERM, CONDITION, COVENANT OR AGREEMENT OR OF ANY SUCH BREACH, OR PRECLUDE THE MORTGAGEE FROM EXERCISING ANY SUCH RIGHT, POWER OR REMEDY AT ANY LATER TIME OR TIMES. BY ACCEPTING PAYMENT AFTER THE DUE DATE OF ANY AMOUNT PAYABLE UNDER THIS MORTGAGE OR UNDER ANY OF THE OTHER LOAN DOCUMENTS, THE MORTGAGEE SHALL NOT BE DEEMED TO HAVE WAIVED THE RIGHT EITHER TO REQUIRE PROMPT PAYMENT WHEN DUE OF ALL OTHER AMOUNTS PAYABLE UNDER THIS MORTGAGE OR UNDER ANY OF THE OTHER LOAN DOCUMENTS, OR TO DECLARE A DEFAULT FOR FAILURE TO REMIT SUCH PROMPT PAYMENT OF ANY SUCH OTHER AMOUNT. NEITHER THE MORTGAGOR NOR ANY OTHER PERSON NOW OR HEREAFTER OBLIGATED FOR THE PAYMENT OF THE WHOLE OR ANY PART OF THE OBLIGATIONS NOW OR HEREAFTER SECURED BY THIS MORTGAGE SHALL BE RELIEVED OF SUCH OBLIGATION BY REASON OF THE FAILURE OF THE MORTGAGEE TO COMPLY WITH ANY REQUEST OF THE MORTGAGOR OR OF ANY OTHER PERSON SO OBLIGATED TO TAKE ACTION TO FORECLOSE THIS MORTGAGE OR OTHERWISE ENFORCE ANY OF THE PROVISIONS OF THIS MORTGAGE OR OF ANY OBLIGATIONS SECURED BY THIS MORTGAGE, OR BY REASON OF ANY AGREEMENT OR STIPULATION BETWEEN ANY SUBSEQUENT OWNER OR OWNERS OF THE SECURED PROPERTY OR ANY PART THEREOF, OR BY THE MORTGAGEE EXTENDING THE TIME OF PAYMENT OR MODIFYING THE TERMS OF THE NOTE OR THIS MORTGAGE WITHOUT FIRST HAVING OBTAINED THE CONSENT OF THE MORTGAGOR OR SUCH OTHER PERSON, AND IN THE LATTER EVENT, THE MORTGAGOR AND ALL SUCH OTHER PERSONS SHALL CONTINUE TO BE LIABLE TO MAKE SUCH PAYMENTS ACCORDING TO THE TERMS OF ANY SUCH AGREEMENT OF EXTENSION OR MODIFICATION UNLESS EXPRESSLY RELEASED AND DISCHARGED IN WRITING BY THE MORTGAGEE. REGARDLESS OF CONSIDERATION, AND WITHOUT THE NECESSITY FOR ANY NOTICE TO OR CONSENT BY THE HOLDER OF ANY SUBORDINATE LIEN ON THE SECURED PROPERTY, THE MORTGAGEE MAY RELEASE THE OBLIGATION OF ANY PERSON AT ANY TIME LIABLE FOR ANY OF THE OBLIGATIONS SECURED BY THIS MORTGAGE OR ANY PART OF THE SECURED PROPERTY AND MAY EXTEND THE TIME OF PAYMENT OR OTHERWISE MODIFY THE TERMS OF THE NOTE OR THIS MORTGAGE WITHOUT, AS TO THE SECURED PROPERTY OR THE REMAINDER THEREOF, IN ANYWISE IMPAIRING OR AFFECTING THE LIEN AND/OR SECURITY INTEREST OF THIS MORTGAGE OR THE PRIORITY OF SUCH LIEN AND/OR SECURITY INTEREST, AS SECURITY FOR THE PAYMENT OF THE OBLIGATIONS AS IT MAY BE SO EXTENDED OR MODIFIED, OVER ANY SUBORDINATE LIEN. THE HOLDER OF ANY SUBORDINATE LIEN SHALL HAVE NO RIGHT TO TERMINATE ANY LEASE AFFECTING THE SECURED PROPERTY WHETHER OR NOT SUCH LEASE IS SUBORDINATE TO THIS MORTGAGE. THE MORTGAGEE MAY RESORT FOR THE PAYMENT OF THE OBLIGATIONS SECURED HEREBY TO THE REAL PROPERTY OR TO ANY OF THE OTHER SECURED PROPERTY IN SUCH ORDER AND MANNER AS THE MORTGAGEE MAY ELECT.

Section 6.09 Application of Proceeds.

(a) All payments and proceeds received under Article VI of this Mortgage after the occurrence of an Event of Default shall be applied in the following order of priority:

(i) First, to the payment of all fees, costs and expenses (including reasonable attorneys' fees and expenses, and expressly including any and all post-judgment collection costs and expenses) incurred by the Mortgagee and/or its attorneys, agents or representatives in connection with the realization of such payments or proceeds;

(ii) Second, to the payment in full of all accrued interest and other sums, if any, due and owing under the Note and the other Loan Documents;

(iii) Third, to the payment in full of all outstanding Principal Sum, if any, due and owing under the Note; and

(iv) Last, the balance, if any, of such payments, proceeds, or amounts to the Mortgagor, or, if otherwise determined by a court of competent jurisdiction, to any Person who may be entitled thereto.

(b) If the amount of the proceeds received from the sale or other disposition of the Secured Property shall be insufficient to satisfy in full the amounts owed to the Mortgagee, then the Mortgagor and any guarantors shall remain and be liable for any such deficiency.

ARTICLE VII
MISCELLANEOUS

Section 7.01. Payment by Others. Any payment of the Obligations or any part thereof made in accordance with the terms of this Mortgage or of the other Loan Documents by any subsequent owner of the Secured Property, or by any other Person whose interest in the Secured Property might be prejudiced in the event of a failure to make such payment, or by any Person which at any time may be liable for such payment or may own or have such an interest in the Secured Property, shall be deemed as between the Mortgagee and all Persons who at any time may be liable as aforesaid or may own or have an interest in the Secured Property, to have been made on behalf of such Persons.

Section 7.02. Notices. All notices, demands, instructions and other communications required or permitted to be given to or made upon the Mortgagor or the Mortgagee shall be in writing, personally delivered or sent by postage prepaid first-class certified mail, return receipt requested, or overnight courier. All such notices shall be deemed to be given on the day such notice is received if sent by personal delivery, or one (1) Business Day after such notice is sent by overnight courier, or three (3) Business Days after such notice is sent by certified mail. Unless otherwise specified in a notice sent or delivered in accordance with the foregoing provisions of this paragraph, notices, demands, instructions and other communications in writing shall be given to or made upon the parties at their respective addresses indicated for such party below:

If to the Mortgagor: HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC
558 S. Osprey Avenue
Sarasota, Florida 34236-7801
Attn: Robert C. Gunther, Sr. and Irene Jayne Gunther, Managers

If to the Mortgagee: NAVY FEDERAL CREDIT UNION
5550 Heritage Oaks Drive
Pensacola, Florida 32526
Attn: Business Solutions – Business Lending

or at such other address as the parties may have furnished to each other in writing.

Section 7.03. Definitions. Wherever used in this Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the term "Mortgage" shall mean this Mortgage and any supplement or supplements hereto, and pronouns of any gender shall include the other genders, and either the singular or plural shall include the other.

Section 7.04. Successors and Assigns. Each of the grants, covenants, terms, provisions and conditions herein shall run with the Land and shall apply to and bind the successors and assigns of the Mortgagor (including any permitted subsequent owner of the Secured Property or any portion thereof) and inure to the benefit of the Mortgagee, its successors and assigns; *provided however*, that the Mortgagor may not assign its rights or delegate its duties hereunder without the Mortgagee's prior written consent.

Section 7.05. Amendments. This Mortgage may not be modified or amended except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

Section 7.06. Illegality. If fulfillment of any provision hereof or any transaction related hereto or to the Note, at the time performance of such provisions shall be due, shall involve transcending the limit of validity prescribed by law, then the obligation to be fulfilled shall be reduced to the limit of such validity; and if any clause or provisions herein contained, other than the provisions requiring the Mortgagor to pay interest, principal, principal and interest, or any other of the Obligations secured by this Mortgage, operates or would prospectively operate to invalidate this Mortgage in whole or in part, then such clause or provision only shall be void, as though not herein contained, and the remainder of this Mortgage shall remain operative and in full force and effect; and if such clause or provision requires the Mortgagor to pay interest, principal, principal and interest or any other of the Obligations secured by this Mortgage, then at the option of the Mortgagee, the entire unpaid Principal Sum, with all unpaid interest accrued thereon and all other unpaid Obligations secured by this Mortgage shall become due and payable.

Section 7.07. Choice Of Law. The Laws of the State of New Jersey (excluding, however, conflict of law principles) shall govern and be applied to determine all issues relating to this Mortgage and the rights and obligations of the parties hereto, including the validity, construction, interpretation, and enforceability of this Mortgage and its various provisions.

Section 7.08. Waiver of Jury Trial. THE MORTGAGOR AND THE MORTGAGEE AGREE THAT ANY SUIT, ACTION, OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT OR INSTITUTED BY OR AGAINST THE MORTGAGOR OR THE MORTGAGEE, OR ANY PERSONAL OR LEGAL REPRESENTATIVE, HEIR, SUCCESSOR OR ASSIGN OF THE MORTGAGOR OR THE MORTGAGEE, ON OR WITH RESPECT TO THIS MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS, OR WHICH IN ANY WAY RELATES, DIRECTLY OR INDIRECTLY, TO THE OBLIGATIONS OF THE MORTGAGOR UNDER THIS MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS, OR THE DEALINGS OF THE PARTIES WITH RESPECT THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. THE MORTGAGOR AND THE MORTGAGEE HEREBY EXPRESSLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING. THE MORTGAGOR AND THE MORTGAGEE ACKNOWLEDGE AND AGREE THAT THIS PROVISION IS A SPECIFIC AND MATERIAL ASPECT OF THE AGREEMENT BETWEEN THE PARTIES AND THAT THE MORTGAGEE WOULD NOT EXTEND CREDIT TO THE MORTGAGOR IF THIS PROVISION WERE NOT CONTAINED HEREIN.

Section 7.09. Loan Subject to Modification. This Mortgage secures a loan which by its terms is subject to modification as defined in N.J.S.A. §46:9-8.1 et seq.

THE MORTGAGOR HEREBY DECLARES THAT THE MORTGAGOR HAS READ THIS MORTGAGE, HAS RECEIVED A COMPLETELY FILLED IN COPY OF IT WITHOUT

CHARGE THEREFOR, AND HAS SIGNED THIS MORTGAGE AS OF THE DATE AT THE TOP OF THE FIRST PAGE.

[signatures and acknowledgements contained on following page]

IN WITNESS WHEREOF, the Mortgagor has caused this Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing to be executed under seal by its duly authorized representatives as of the date first written above.

MORTGAGOR:

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,
a Florida limited liability company

By: ____(SEAL)
Robert C. Gunther, Sr., Manager

By: ____(SEAL)
Irene Jayne Gunther, Manager

Acknowledgements

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Robert C. Gunther, Sr., personally came before me and stated to my satisfaction that he (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Irene Jayne Gunther, personally came before me and stated to my satisfaction that she (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

EXHIBIT A
Legal Description

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Sayreville, in the County of Middlesex, State of New Jersey, described as follows:

BEGINNING at the new row line at the Northeasterly terminus of a curve forming the intersection of the Northeasterly line of Main Street with the Westerly line of Crossman Road and running; thence

1. Along an arc of a curve bearing to the right with a radius of 25.00' an arc distance of 22.09' to a point of tangency; thence

2. Along the said Westerly line of Crossman Road South, South 10 degrees 58 minutes 30 seconds West, 875.10 feet to a point of curvature; thence

3. Southeasterly on a curve to the left having a radius of 60 feet an arc distance of 115.35 feet to the Westerly line of lands now or formerly of Essex Chemical Corporation; thence

4. Along same South 31 degrees 07 minutes 50 seconds East, 352.65 feet to the Northerly line of lands of the Raritan River Railroad Company; thence

5. Along said Northerly line, on a curve to the right having a radius of 5,679.60 feet an arc distance of 575.19 feet to the Easterly line of a private road known as Tote Road; thence

6. Along same, North 28 degrees 50 minutes 45 seconds West, 801.17 feet to a bend; thence

7. Still along same, North 10 degrees 33 minutes 45 seconds East, 527.10 feet to another bend; thence

8. Still along same, North 13 degrees 42 minutes 30 seconds East, 165.92 feet to the Southerly line of Main Street; thence

9. Along same, North 59 degrees 44 minutes 00 seconds East, 526.32 feet to the point and place of BEGINNING.

EXCEPTING THEREFROM:

All that certain lot, tract or parcel of land situate, lying and being in the Borough of Sayreville, in the County of Middlesex and the State of New Jersey and being a Variable Width Right-of-Way Acquisition through Lot 1.01, Block 251 as shown on a map entitled “Middlesex County Engineering Department, Office of the County Engineer, P.O. Box 1248, New Brunswick, NJ 08903, Saytech, Inc., a part of Block 251, Lot 1.01, located in the Borough of Sayreville, Middlesex County, New Jersey, Proposed Right-Of-Way Acquisition” dated August 19, 1996 and revised to September 3, 1996, also being a part of Lot 1.01, Block 251, said lot as shown on Sheet Number 87 of the Official Tax Map of the Borough of Sayreville, and being more particularly bounded and described as follows, to wit

BEGINNING at a point in the existing Southerly line of Main Street (Middlesex County Route No. 670) (Variable Width R.O.W,) said point being opposite baseline Station 19 +/- 59.73 feet and distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof, said point also being the point of intersection of the Westerly line of Crossman Road South (private road) (60’ R.O.W.) said line being distant 30.00 feet measured Westwardly from and at right angles to the centerline thereof, with the aforesaid existing Southerly line of Main Street, said line being distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof, and running; thence

1. South 10 degrees 12 minutes 00 seconds West, 47.16 feet along the Westerly line of Crossman Road South to a point, said point being opposite baseline Station 49 + 16.65 of the said Crossman Road South and distant 30.00 feet measured westwardly from and at right angles to the centerline thereof, said point also being opposite baseline Station 19 + 44.15 of the aforesaid Main Street and distant 69,26 feet measured Southwardly from and at right angles to the centerline thereof, said point also being the Southeasterly terminus of an arc connecting the said Westerly line of Crossman Road South with the proposed Southerly line of the aforesaid Main Street; thence

2. Northwestwardly on an arc having a radius of 25.00 feet and curving to the left an arc distance of 47.69 feet (Central Angle 109 degrees 17 minutes 30 seconds) (said arc being connected by a chord bearing of North 44 degrees 26 minutes 45 seconds West, and a chord distance of 40.78 feet) through the aforesaid Lot 1.01, Block 251 along the aforesaid connecting arc to the Northwesterly terminus of the same, being a point in the aforesaid proposed Southerly line of Main Street opposite baseline Station 19 + 20.55 feet and distant 36.00 feet measured Southwardly from and at right angles to the centerline thereof; thence

3. South 80 degrees 54 minutes 30 seconds West, 501.40 feet still through the aforesaid Lot 1.01, Block 251 along the proposed Southerly line of Main Street to a point in the Easterly line of Lot 1, Block 251, said lot as shown on the aforesaid acquisition map and the aforesaid Official Tax Map, said point being opposite baseline Station 14 + 19.15 feet and distant 36.00 feet measured Southwardly from and at right angles to the centerline thereof; thence

4. North 07 degrees 28 minutes 00 seconds East, 11.74 feet along the aforesaid Easterly line of Lot 1, Block 251, to a point in the aforesaid existing Southerly line of Main Street said point being opposite baseline Station 14 + 22.50 feet and distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof; thence

5. North 80 degrees 54 minutes 30 seconds East 537.23 feet along the aforesaid existing Southerly line of Main Street to the Point and Place of BEGINNING.

THE above description is drawn in accordance with a survey prepared by Thomas J. Ertle, PLS, dated January 29, 2025.

Note for Information Only:
Also known as Lot 1.01 Block 251, on the official tax map of Borough of Sayreville, County of Middlesex, in the State of New Jersey, also known as 4 Crossman Road South (formerly known as 880 Main Street).

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Navy Federal Credit Union
5550 Heritage Oaks Drive
Pensacola, Florida 32526
Attn: Business Solutions – Business Lending

Space above for Recorder's Use

ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT OF LEASES, RENTS AND PROFITS (this "Assignment") is made this 30th day of September, 2025, by **HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC**, a Florida limited liability company, having an address of 558 S. Osprey Avenue, Sarasota, Florida 34236-7801 ("Assignor"), in favor of **NAVY FEDERAL CREDIT UNION**, having an address of 5550 Heritage Oaks Drive, Pensacola, Florida 32526 (together with its successors and assigns, "Lender"). Assignor, intending to be legally bound, hereby represents, warrants, covenants and agrees to and with Lender as follows:

1. Assignor and Lender have entered into (a) that certain Commercial Loan Agreement, executed by and between Assignor and Lender of even date herewith (together with all additions, deletions, amendments and restatements thereof or thereto, the "Loan Agreement"), pursuant to which Lender has agreed to make a commercial term loan to Assignor in the original principal amount of **FIVE MILLION FOUR HUNDRED THOUSAND DOLLARS ($5,400,000.00)** (as increased, modified, replaced, substituted or restated from time to time, the "Loan"), which Loan is further evidenced and secured by, among other things, (i) that certain $5,400,000.00 Term Loan Promissory Note, executed by Assignor of even date herewith and payable to the order of Lender (together with any extensions, renewals or modifications thereof or substitutions therefor, the "Note"), and (ii) that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, of even date herewith, executed by Assignor to and for the benefit of Lender (together with all additions, deletions, amendments and restatements thereof or thereto, the "Mortgage"), such Mortgage encumbering, among other things, certain real property located in Middlesex County, New Jersey, as more particularly described in the Mortgage and Exhibit "A" attached hereto (the "Real Property"), and (b) certain other "Loan Documents" (as that term is defined in the Loan Agreement). Terms not otherwise defined herein shall have the meanings assigned to them in the Mortgage.

2. As security for the full and timely payment and performance of Assignor's obligations under and in connection with the Loan, the Note, and the other Loan Documents (collectively, the "Secured Obligations"), Assignor hereby assigns and transfers to Lender all of Assignor's right, title and interest in and to (a) any and all leases, subleases, licenses, usufructs, concessions and agreements of use or occupancy affecting the Real Property or any part thereof and all modifications, extensions, supplements and renewals thereof, which Assignor may have previously or may hereafter enter into or acquire as lessor, licensor or, as the case may be, concessioner (collectively, "Leases"; the persons entitled to the possession, use or occupancy of the Real Property, or a portion thereof, under the Leases are herein collectively referred to as

"Lessees"), (b) any and all present and future agreements of surety or guaranty with respect to the performance of each such Lessee under its respective Lease, and all modifications, extensions, supplements and renewals thereof (collectively, "Lease Guaranties"; the persons obliged under the Lease Guaranties are herein collectively referred to as "Lease Guarantors"), and any and all security deposits or other funds now or hereafter paid under each of the Lease Guaranties, and (c) any and all of the rents, payments in lieu of rent, income, receipts, revenues, products, proceeds, security deposits, escrows, bonuses, penalties, awards, proceeds, indemnities, judgments, damages, condemnation awards, settlements, payments and awards in insolvency, reorganization or bankruptcy proceedings involving Assignor or any Lessees or Lease Guarantors, causes of action, issues, profits and other benefits from the operation of the Real Property, now due or payable or which may hereafter become due or payable or to which Assignor may now or shall hereafter become entitled or have the right to demand or claim, arising from or in any way relating to the Leases, the Lease Guaranties, and each of them, or the possession, use or occupancy of the Real Property or any part thereof (collectively, "Rents"). The foregoing assignment of the Leases is a present, absolute and unconditional assignment, and shall, immediately upon execution, give Lender the right to collect all Rents.

3. The foregoing assignment of the Leases is a present, absolute and unconditional assignment, and immediately gives Lender the right to collect all Rents; *provided however*, that Lender grants to Assignor a revocable license to collect the Rents as they respectively become due and to enforce the Leases, so long as there is no uncured default or event of default (as defined therein) under the Loan Agreement, the Note, the Mortgage, or any of the other Loan Documents (hereinafter, an "Event of Default"). Assignor hereby irrevocably authorizes and directs each of the Lessees under the Leases, upon receipt of a written notice from Lender so demanding and therein stating that an Event of Default exists, to pay all Rent due or which becomes due under its Lease to Lender. Assignor shall also have the right to retain all security deposits so long as there has been no Event of Default, provided Lender shall not be obligated to any Lessee for any such security deposit until Lender obtains actual possession of such security deposit after an Event of Default.

4. Assignor hereby represents and warrants to Lender that (a) Assignor is the sole holder of the landlord's or owner's interest under the Leases and has good right to sell, assign, transfer and set over the Leases and the Rents to Lender, (b) Assignor has made no assignment of any of Assignor's rights in and to any Leases or Rents which is in effect other than this Assignment and other "Permitted Liens" (as that term is defined in the Loan Agreement), (c) except as disclosed in writing to Lender, the Leases are valid and enforceable in accordance with their terms and have not been altered, modified, terminated, or amended, nor have any of the terms or conditions of the Leases been waived in any manner, and there is no default by Assignor and no monetary default and, to the best of Assignor's knowledge, no non-monetary default by any Lessee under any of the Leases, (d) all of the Leases provide for Rent to be paid monthly in advance, all Rent due to date has been collected and no Rent has been collected more than one month in advance, and (e) to the best of Assignor's knowledge, no Lessee under any Lease has any defense, setoff or counterclaim against Assignor.

5. Assignor hereby covenants and agrees that Assignor shall (a) fulfill, perform and observe in all material respects all of the material obligations, covenants and agreements of lessor under each of the Leases, (b) provide Lender with a copy of any written notice of material default or claim of default by Assignor from any Lessee under any of the Leases, together with a complete copy of any such written notice of such default or claim of default, (c) enforce and secure the performance of each and every material obligation, covenant, condition and agreement of each Lessee under the Leases, (d) not alter (in any material respect), modify (in any material respect), amend (in any material respect), terminate or cancel any of the Leases, or accept a surrender of any of the Leases, or waive any term or condition of any of the Leases without the prior written consent of Lender, which consent shall not be unreasonably withheld, conditioned or delayed, (e) not collect or accept Rents more than one month in advance of the time any such Rents

become due, (f) not execute any assignment of Assignor's interest under any of the Leases or of the Rents or any interest therein or suffer or permit such to occur by operation of law, (g) not alter (in any material respect), modify (in any material respect), change (in any material respect), release, waive, cancel or terminate the terms of any Lease Guaranty or any of Lessee's obligations under any of the Leases in whole or in part without the prior written consent of Lender, which consent shall not be unreasonably withheld, conditioned or delayed, (h) not take any action which will cause or permit the estate of any Lessees under the Leases to merge with Assignor's interest in the Real Property, (i) at Assignor's sole cost and expense, appear in and defend any action or proceeding arising under, growing out of or in any manner connected with any Leases or the obligations, duties or liabilities of the lessor, lessee or guarantor thereunder, and pay all costs and expenses of Lender, including reasonable attorney's fees, in any such action or proceeding in which Lender may appear, and (j) pay to Lender upon demand all sums reasonably expended by Lender under the authority hereof, together with interest thereon at the default rate (as set forth in the Note).

6. Upon the payment in full of all Secured Obligations, this Assignment shall be void and of no further force or effect, but the affidavit, certificate, letter or written statement of any officer of Lender showing any part of the Secured Obligations to be outstanding shall constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment. Lender's satisfaction and release of the Mortgage shall constitute a discharge of this Assignment without further recordation of an instrument.

7. Upon the occurrence of an Event of Default, Lender may, at its option and in its sole discretion, (a) declare immediately due and payable all Secured Obligations including, without limitation, all monies advanced under the Note or pursuant to this Assignment or any other Loan Document, with all arrearages of interest, and (b) whether or not the Secured Obligations shall be or shall have been declared due and payable or Lender shall have instituted any foreclosure or other action for the enforcement of the Loan Documents, Lender may (i) with or without taking possession of the Real Property, collect the Rents and any other sums owing under any of the Leases, either by itself or through a receiver, the license to collect Rents given to Assignor by Lender pursuant to Section 3 hereof being deemed automatically revoked upon the occurrence of an Event of Default, (ii) in Assignor's or Lender's name, institute any legal or equitable action which Lender, in its sole discretion, deems desirable to collect any or all of the Rents, and/or (iii) perform any or all obligations of Assignor under any of the Leases or this Assignment and take such actions as Lender deems appropriate to protect its security, including, without limitation (A) appearing in any action or proceeding affecting any of the Leases or the Real Property, (B) executing new Leases and modifying, terminating or canceling existing Leases, to the extent permitted by applicable law, (C) collecting, modifying and compromising any Rents payable under the Leases, and (D) enforcing the terms and conditions of the Leases (and the Lease Guaranties) including, if necessary, evicting Lessees. The foregoing remedies are in addition to any remedies afforded Lender under any of the other Loan Documents, or otherwise available at law or in equity, by statute or otherwise, all of which rights and remedies are reserved by Lender. All of the remedies of Lender shall be cumulative and may be exercised at Lender's option concurrently or successively and the exercise or beginning of exercise by Lender of any such remedies shall not preclude the simultaneous or subsequent exercise of the same remedy or any other remedy available to Lender. No failure or delay on the part of Lender to exercise any remedy shall operate as a waiver thereof.

8. All Rents received by Lender under this Assignment shall be applied by Lender, in its sole discretion and in the order it elects, to any of the following: (a) the costs and expenses of collecting the Rents, or otherwise enforcing or defending the terms of, or Lender's rights under, this Assignment, including, without limitation, reasonable attorneys' fees, costs and expenses; (b) the costs and expenses incurred in connection with the development, operation, ownership, maintenance, repair, or restoration of the Real Property, including (i) rentals and other charges payable by Assignor under any ground lease or other agreement affecting the Real Property, (ii) electricity, telephone, water, and other utility costs; taxes, assessments, water charges, sewer expenses, and other utility and governmental charges; (iii) insurance

premiums; (iv) costs and expenses of any litigation affecting the Real Property, the Leases, the Lease Guaranties, or the Rents; and (v) agents' commissions; (c) the establishment of reasonable reserves for working capital and for anticipated costs and expenses relating to the Real Property, including, without limitation, capital improvements that may be reasonably necessary or desirable; or (d) the payment of the Secured Obligations. If the Rents are insufficient to meet the costs, if any, of taking control of the operation and management of the Real Property and collecting the Rents, any funds expended by Lender for such purposes shall become indebtedness of Assignor to Lender secured by this Assignment and the Mortgage and such amounts shall be payable on notice from Lender to Assignor requesting payment, and shall bear interest from the date of disbursement at the rate set forth in the Note.

9. The entering upon and taking possession of the Real Property, the collection of Rents and the application thereof as aforesaid, shall not cure or waive any default or waive, modify or affect notice of default under the Loan Documents or invalidate any act done pursuant to such notice. It is understood and agreed that neither the assignment of the Rents to Lender nor the exercise by Lender of any of its rights or remedies under this Assignment shall be deemed to make Lender a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Real Property or the use, occupancy, enjoyment or operation of all or any portion thereof, unless and until Lender, in person or agent, assumes actual possession thereof, nor shall appointment of a receiver by any court at the request of Lender or by agreement with Assignor or the entering into possession of the Real Property or any part thereof by such receiver be deemed to make Lender a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Real Property or the use, occupancy, enjoyment or operation of all or any portion thereof.

10. A written demand on any Lessee (or Lease Guarantor) by Lender for payment of Rent to Lender shall be sufficient warrant to said Lessee (and Lease Guarantor) to pay all Rents to Lender without necessity for consent by Assignor or any further evidence of a default by Assignor and notwithstanding any claim by Assignor to the contrary. Assignor hereby irrevocably authorizes, directs and requires all Lessees (and Lease Guarantors) to honor this Assignment and to comply with any such demand by Lender unless and until Lender shall provide Lessees with written notice authorizing such Lessees to resume payments of Rent to Assignor. Assignor shall have no claim against any Lessee for any amounts paid to Lender hereunder.

11. Assignor hereby agrees to defend, with counsel satisfactory to Lender, indemnify and hold Lender harmless from any and all liabilities, losses, damages, costs and expenses (including, without limitation, reasonable attorneys' fees) which Lender may incur under any Lease or under or by reason of this Assignment, and of and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligation or undertaking on Lender's part to perform or discharge any of the covenants, obligations and conditions of any Lease, except to the extent Lender has revoked the license granted to Assignor under Section 3 above and elected, in its sole and absolute discretion, to perform or discharge any of the covenants, obligations and conditions of any Lease. If Lender should incur any such liability, loss, damage, cost or expense under any Lease or under or by reason of this Assignment, or in defense against any such claim or demand, the amount thereof, together with interest thereon at the default rate (as set forth in the Note), shall be payable by Assignor to Lender immediately upon Lender's demand.

12. BOTH LENDER AND ASSIGNOR HEREBY AGREE TO WAIVE AND DO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO UNDER OR IN CONNECTION WITH THIS ASSIGNMENT.

13. Nothing in this Assignment shall be construed to impose upon Lender any obligation or responsibility of Assignor to any Lessee under any of the Leases or to any other third party for (a) the

control, care, management or repair of the Real Property, (b) the performance of any of the lessor's obligations under any of the Leases, or (c) any dangerous or defective condition on the Real Property.

14. Assignor shall, without charge, at any time and from time to time, within ten (10) days after Lender's request, execute, acknowledge and deliver to Lender its certification with respect to any or all of the Leases as to the following: (a) the dates of the Leases, the dates when the terms thereof commenced, and the dates when any rents, charges and other sums payable thereunder commenced to be payable; (b) that the Leases are unmodified and in full force and effect; or if there have been modifications, that the Leases are in full force and effect as modified and stating the modifications and the dates thereof; (c) to the best of Assignor's knowledge, whether or not there are then existing any valid and enforceable setoffs or defenses against the enforcement of any of the terms and/or conditions of the Leases (or of the amendments or modifications of the Leases, if any); (d) the dates to which Rents, charges and other sums due by Lessees under the Leases have been paid; (e) the dates of expiration of the terms of the Leases; (f) the rate or rates of Rent under the Leases; and (g) such other information as may be reasonably requested by Lender.

15. The provisions of this Assignment shall extend and be applicable to all renewals, amendments, extensions, consolidations and modifications of the Loan Documents and the Leases, and any and all references herein to the Loan Documents or the Leases shall be deemed to include any such renewals, amendments, extensions, consolidations or modifications thereof.

16. All of the terms and conditions of this Assignment shall be binding upon the successors and assigns of both Lender and Assignor, including any trustee or debtor-in-possession appointed in any proceeding under Title 11, United States Code; *provided however*, that Assignor may not assign this Assignment in whole or in part without Lender's prior written consent.

17. Any notice, request, demand, statement or consent made hereunder shall be in writing signed by the party giving such notice, request, demand, statement or consent and shall be delivered in accordance with the terms of the Loan Agreement.

18. Assignor will upon Lender's request, execute, acknowledge and deliver to Lender such further documents and statements and do or cause to be done such acts or things as Lender may deem necessary or appropriate to effect the transactions contemplated hereby.

19. The parties to this instrument have contracted for the laws of the State of New Jersey to govern this instrument and it is agreed that this instrument is made pursuant to and shall be construed and governed by the laws of the State of New Jersey without regard to the principles of conflicts of law.

20. Assignor submits and consents to personal jurisdiction of the courts of the State of New Jersey and the United States of America sitting in such State for the enforcement of this instrument and waives any and all personal rights under the laws of any state or the United States of America to object to jurisdiction in the State of New Jersey. Litigation may be commenced in any state court of general jurisdiction for the State of New Jersey, or the United States District Court located in that state, at the election of Lender. Nothing contained herein shall prevent Lender from bringing any action against any other party or exercising any rights against any security given to Lender or against Assignor personally, or against any property of Assignor, within any other state. Commencement of any such action or proceeding in any other state shall not constitute a waiver of consent to jurisdiction or of the submission made by Assignor to personal jurisdiction within the State of New Jersey.

21. No oral amendment to this Assignment shall be binding on the parties hereto. Any modification of or amendment to this Assignment must be in writing signed by both parties.

22. Common nouns and pronouns shall be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the person or persons, firm or corporation may in the context require.

23. This Assignment is made upon the express condition that, if Assignor pays to Lender all of the Secured Obligations in accordance with the provisions of the Note, this Assignment and all other Loan Documents, at the times and in the manner specified, without deduction, fraud or delay, and Assignor performs and complies with all agreements, conditions, covenants, provisions and stipulations contained herein and in the other Loan Documents, then this Assignment and the estate hereby granted shall cease and become void automatically upon the release and satisfaction of the lien of the Mortgage by proper instrument.

24. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

25. Assignor warrants, covenants, and agrees that the Loan secured hereby was made or extended (a) for the purpose of acquiring or carrying on a business, professional, or commercial activity, or (b) for the purpose of acquiring any real or personal property as an investment or for carrying on an investment activity, and that all of the proceeds of the Loan will be used for such purposes.

[signatures and acknowledgements contained on following page]

IN WITNESS WHEREOF, Assignor has caused this Assignment of Leases, Rents and Profits to be executed under seal by its duly authorized representative as of the date first written above.

ASSIGNOR:

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,
a Florida limited liability company

By: ____(SEAL)
Robert C. Gunther, Sr., Manager

By: ____(SEAL)
Irene Jayne Gunther, Manager

Acknowledgements

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Robert C. Gunther, Sr., personally came before me and stated to my satisfaction that he (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Irene Jayne Gunther, personally came before me and stated to my satisfaction that she (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

EXHIBIT A
Legal Description

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Sayreville, in the County of Middlesex, State of New Jersey, described as follows:

BEGINNING at the new row line at the Northeasterly terminus of a curve forming the intersection of the Northeasterly line of Main Street with the Westerly line of Crossman Road and running; thence

1. Along an arc of a curve bearing to the right with a radius of 25.00' an arc distance of 22.09' to a point of tangency; thence

2. Along the said Westerly line of Crossman Road South, South 10 degrees 58 minutes 30 seconds West, 875.10 feet to a point of curvature; thence

3. Southeasterly on a curve to the left having a radius of 60 feet an arc distance of 115.35 feet to the Westerly line of lands now or formerly of Essex Chemical Corporation; thence

4. Along same South 31 degrees 07 minutes 50 seconds East, 352.65 feet to the Northerly line of lands of the Raritan River Railroad Company; thence

5. Along said Northerly line, on a curve to the right having a radius of 5,679.60 feet an arc distance of 575.19 feet to the Easterly line of a private road known as Tote Road; thence

6. Along same, North 28 degrees 50 minutes 45 seconds West, 801.17 feet to a bend; thence

7. Still along same, North 10 degrees 33 minutes 45 seconds East, 527.10 feet to another bend; thence

8. Still along same, North 13 degrees 42 minutes 30 seconds East, 165.92 feet to the Southerly line of Main Street; thence

9. Along same, North 59 degrees 44 minutes 00 seconds East, 526.32 feet to the point and place of BEGINNING.

EXCEPTING THEREFROM:

All that certain lot, tract or parcel of land situate, lying and being in the Borough of Sayreville, in the County of Middlesex and the State of New Jersey and being a Variable Width Right-of-Way Acquisition through Lot 1.01, Block 251 as shown on a map entitled "Middlesex County Engineering Department, Office of the County Engineer, P.O. Box 1248, New Brunswick, NJ 08903, Saytech, Inc., a part of Block 251, Lot 1.01, located in the Borough of Sayreville, Middlesex County, New Jersey, Proposed Right-Of-Way Acquisition" dated August 19, 1996 and revised to September 3, 1996, also being a part of Lot 1.01, Block 251, said lot as shown on Sheet Number 87 of the Official Tax Map of the Borough of Sayreville, and being more particularly bounded and described as follows, to wit

BEGINNING at a point in the existing Southerly line of Main Street (Middlesex County Route No. 670) (Variable Width R.O.W,) said point being opposite baseline Station 19 +/- 59.73 feet and distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof, said point also being the point of intersection of the Westerly line of Crossman Road South (private road) (60' R.O.W.) said line being distant 30.00 feet measured Westwardly from and at right angles to the centerline thereof, with the aforesaid existing Southerly line of Main Street, said line being distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof, and running; thence

1. South 10 degrees 12 minutes 00 seconds West, 47.16 feet along the Westerly line of Crossman Road South to a point, said point being opposite baseline Station 49 + 16.65 of the said Crossman Road South and distant 30.00 feet measured westwardly from and at right angles to the centerline thereof, said point also being opposite baseline Station 19 + 44.15 of the aforesaid Main Street and distant 69,26 feet measured Southwardly from and at right angles to the centerline thereof, said point also being the Southeasterly terminus of an arc connecting the said Westerly line of Crossman Road South with the proposed Southerly line of the aforesaid Main Street; thence

2. Northwestwardly on an arc having a radius of 25.00 feet and curving to the left an arc distance of 47.69 feet (Central Angle 109 degrees 17 minutes 30 seconds) (said arc being connected by a chord bearing of North 44 degrees 26 minutes 45 seconds West, and a chord distance of 40.78 feet) through the aforesaid Lot 1.01, Block 251 along the aforesaid connecting arc to the Northwesterly terminus of the same, being a point in the aforesaid proposed Southerly line of Main Street opposite baseline Station 19 + 20.55 feet and distant 36.00 feet measured Southwardly from and at right angles to the centerline thereof; thence

3. South 80 degrees 54 minutes 30 seconds West, 501.40 feet still through the aforesaid Lot 1.01, Block 251 along the proposed Southerly line of Main Street to a point in the Easterly line of Lot 1, Block 251, said lot as shown on the aforesaid acquisition map and the aforesaid Official Tax Map, said point being opposite baseline Station 14 + 19.15 feet and distant 36.00 feet measured Southwardly from and at right angles to the centerline thereof; thence

4. North 07 degrees 28 minutes 00 seconds East, 11.74 feet along the aforesaid Easterly line of Lot 1, Block 251, to a point in the aforesaid existing Southerly line of Main Street said point being opposite baseline Station 14 + 22.50 feet and distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof; thence

5. North 80 degrees 54 minutes 30 seconds East 537.23 feet along the aforesaid existing Southerly line of Main Street to the Point and Place of BEGINNING.

THE above description is drawn in accordance with a survey prepared by Thomas J. Ertle, PLS, dated January 29, 2025.

Note for Information Only:
Also known as Lot 1.01 Block 251, on the official tax map of Borough of Sayreville, County of Middlesex, in the State of New Jersey, also known as 4 Crossman Road South (formerly known as 880 Main Street).

Vienna, Virginia $5,400,000.00
September 30, 2025 (the "Effective Date")

TERM LOAN PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company, having an address of 558 S. Osprey Avenue, Sarasota, Florida 34236-7801 (the "Borrower"), promises to pay to the order of NAVY FEDERAL CREDIT UNION, its successors and assigns (the "Lender"), at the address of Navy Federal Credit Union, Attn: Mortgage Payments, P.O. Box 3300, Merrifield, Virginia 22119-3300, or at such other places as the Lender may from time to time designate, the principal sum of Five Million Four Hundred Thousand Dollars ($5,400,000.00) (the "Principal Sum"), together with interest thereon at the rate or rates hereinafter specified until paid in full and any other sums which may be owing by the Borrower pursuant to this Term Loan Promissory Note (this "Promissory Note"). The following terms shall apply to this Promissory Note:

1. Interest Rate.

(a) From the Effective Date and continuing until this Promissory Note is paid in full, interest shall accrue on the unpaid Principal Sum at a fixed rate equal to 5.62% per annum (the "Interest Rate").

(b) Interest on the outstanding Principal Sum shall be calculated based on a year of Three Hundred Sixty (360) days comprised of twelve (12) months of thirty (30) days each.

2. Repayment & Maturity Date. Commencing on November 1, 2025 and continuing on the same day of each month thereafter the Borrower shall pay thirty-five (35) consecutive monthly installments of principal and interest each in the amount of $33,548.82, based on an amortization period of three hundred (300) months, with a final payment of the entire unpaid Principal Sum, all interest accrued thereon, and all other fees, costs and expenses being due and payable in full on October 1, 2028 (the "Maturity Date"), if not sooner paid.

3. Late Charges and Remedial Fees. If any payment due hereunder (including any final installment payment due and owing upon acceleration or maturity) is not received by the Lender within fifteen (15) calendar days after its due date, the Borrower shall pay a late payment charge equal to five percent (5%) of the amount then due (including both principal and interest). The late payment charge shall be due whether or not the Lender declares this Promissory Note in default or accelerates and demands immediate payment of the sums due hereunder. The existence of the right by the Lender to receive a late payment charge shall not constitute a grace period or provide the Borrower with any right to make a payment other than on its due date.

4. Application of Payments. All payments made hereunder shall be applied first to accrued but unpaid interest, then to the Principal Sum in inverse order of scheduled maturities, and then to late payment fees and other costs and expenses, or in such other order or proportion as the Lender may elect from time to time.

5. Prepayment. The Borrower may prepay all or any portion of the Principal Sum at any time or from time to time without penalty or premium. Partial prepayments shall be applied towards the unpaid balance in the inverse order of scheduled maturities, or in such other order or proportion as the Lender may elect from time to time.

6. Rights Upon Default. Upon a default in the payment of any sum due hereunder, or the occurrence of any other "Event of Default" (as that term is defined in that certain Commercial Loan Agreement by and between the Borrower and the Lender of even date herewith (the "Loan Agreement")), and in addition to all other rights or remedies available to the Lender under any of the other "Loan Documents" (as that term is defined in the Loan Agreement) or pursuant to applicable law, the Lender shall have the following rights, each of which may be exercised in the Lender's sole and absolute discretion and without prior notice or demand:

(a) Acceleration. The Lender may declare the entire unpaid Principal Sum plus accrued interest and all other sums owed under this Promissory Note to be immediately due and payable.

(b) Default Rate of Interest. The Lender may increase the Interest Rate accruing on the unpaid Principal Sum by two percent (2%) per annum, independent of whether the Lender elects to accelerate this Promissory Note as a result of such default. If the default rate of interest is imposed by the Lender, the default rate shall remain in effect unless and until all defaults are cured to the Lender's satisfaction and the Lender agrees in writing to reinstate the regular rate of interest. Any individual waiver of the Lender's right to impose the default rate of interest or to retain the default rate of interest after imposition thereof shall not be considered a waiver of this section or any future right of the Lender to impose the default rate of interest pursuant to this section.

(c) Right of Set-off. The Lender may set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, filed or contingent, matured or unmatured, at any time held or owing by the Lender to or for the credit or the account of the Borrower, or any part thereof in such amounts as the Lender may elect, against and on account of the liabilities of the Borrower to the Lender under this Promissory Note or any of the other Loan Documents, and claims of every nature and description arising under this Promissory Note or any of the other Loan Documents, or otherwise, as the Lender may elect, whether or not the Lender has made any demand for payment and although such liabilities and such claims may be contingent or unmatured.

7. Remedies Cumulative. Each right, power and remedy of the Lender under this Promissory Note or the other Loan Documents, or now or hereafter existing at law, in equity, by statute or otherwise shall be cumulative and concurrent, and the exercise or beginning of the exercise of any one or more of such rights shall not preclude the simultaneous or later exercise by the Lender of any or all such other rights, powers or remedies. No failure or delay by the Lender to insist upon the strict performance of any one or more provisions of this Promissory Note or the other Loan Documents or to exercise any right, power or remedy consequent upon a breach thereof or default hereunder shall constitute a waiver thereof or preclude the Lender from exercising any such right, power or remedy. By accepting full or partial payment after the due date of any amount of principal or interest on this Promissory Note, or other amounts payable on demand, the Lender shall not be deemed to have waived the right either to require prompt payment when due and payable of all other amounts of principal or interest on this Promissory Note or other amounts payable on demand, or to exercise any rights and remedies available to it in order to collect all such other amounts due and payable under this Promissory Note.

8. Interest Rate after Judgment. If judgment is entered against the Borrower on this Promissory Note, the amount of the judgment entered (which may include principal, interest, fees, and costs) shall bear interest at the higher of the maximum interest rate imposed upon judgments by applicable law or the above-described default interest rate, to be determined on the date of the entry of the judgment.

9. Expenses of Collection and Attorneys' Fees. Should this Promissory Note or any of the other Loan Documents be referred by the Lender to an attorney for any reason, whether or not suit has been filed or

judgment has been entered, the Borrower shall pay all of the Lender's costs, fees and expenses resulting from such referral including, without limitation, reasonable attorneys' fees. If enforcement of this Promissory Note results in the Lender obtaining a money judgment against the Borrower, the Lender's right to payment and reimbursement of reasonable attorneys' fees and costs described in this section arising after the entry of judgment (including, without limitation, reasonable attorneys' fees and costs incurred to collect the judgment or liquidate and collect any collateral pledged in connection with this Promissory Note or any of the other Loan Documents) shall not be extinguished or merged into the judgment but shall survive the judgment as a claim against the Borrower and any such collateral.

10. Waiver of Defenses. In the event any one or more holders of this Promissory Note transfers this Promissory Note for value, the Borrower agrees that all subsequent holders of this Promissory Note who take for value and without actual knowledge of a claim or defense of the Borrower against a prior holder shall not be subject to any claims or defenses which the Borrower may have against a prior holder, all of which are waived as to the subsequent holder, and that all such subsequent holders shall have all rights of a holder in due course with respect to the Borrower even though the subsequent holder may not otherwise qualify, under applicable law, absent this section, as a holder in due course. The Borrower shall retain all rights and claims which the Borrower may have against prior holders despite any such transfers and the waiver of defenses provided in this section as to subsequent holders.

11. Waiver of Protest. The Borrower waives presentment, notice of dishonor and protest.

12. Extensions of Payment Due Date. The Borrower agrees that any payment due date hereunder (including, without limitation, the Maturity Date) may be extended by the Lender at any time or from time to time without releasing, discharging, or affecting the liability of the Borrower.

13. Manner and Method of Payment. All payments called for in this Promissory Note shall be made in lawful money of the United States of America. If made by check, draft, or other payment instrument, such check, draft, or other payment instrument shall represent immediately available funds. In the Lender's discretion, any payment made by a check, draft, or other payment instrument shall not be considered to have been made until such time as the funds represented thereby have been collected by the Lender. Should any payment date fall on a non-banking day, the Borrower shall make the payment on the next succeeding banking day.

14. Notices. All notices, demands, instructions and other communications required or permitted to be given to or made upon the Borrower or the Lender shall be in writing, personally delivered or sent by postage prepaid first-class certified mail, return receipt requested, or overnight courier. All such notices shall be deemed to be given on the day such notice is received if sent by personal delivery or one (1) business day after such notice is sent by overnight courier or three (3) business days after such notice is sent by certified mail. Unless otherwise specified in a notice sent or delivered in accordance with the foregoing provisions of this paragraph, notices, demands, instructions and other communications in writing shall be given to or made upon the Borrower or the Lender at their respective addresses indicated for such party below:

If to the Borrower: HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC
558 S. Osprey Avenue
Sarasota, Florida 34236-7801
Attn: Robert C. Gunther, Sr. and Irene Jayne Gunther, Managers

If to the Lender: NAVY FEDERAL CREDIT UNION
5550 Heritage Oaks Drive
Pensacola, Florida 32526
Attn: Business Solutions – Business Lending

or at such other address as the parties may have furnished to each other in writing.

15. Assignability. This Promissory Note may be assigned by the Lender or any holder at any time or from time to time. The Borrower hereby grants the Lender its unlimited and unconditional consent to the disclosure and dissemination of financial records including, without limitation, loan application and account information, statements of deposits and share accounts, individual and corporate financial statements, credit references and histories, property appraisals, surveys, profit and loss statements, resumes, accounting reports, balance sheets and any other financial information provided to the Lender by the Borrower, for such purposes. The Borrower further releases, acquits and forever discharges the Lender and its agents from all liability, claims, actions, or causes of action for disclosure of such financial records.

16. Joint and Several Liability. If more than one person or entity is executing this Promissory Note as a borrower, all liabilities under this Promissory Note shall be joint and several with respect to each such persons or entities.

17. Binding Nature. This Promissory Note shall inure to the benefit of and be enforceable by the Lender and the Lender's successors and assigns and any other person to whom the Lender or any holder may grant an interest in the Borrower's obligations hereunder and shall be binding and enforceable against the Borrower and the Borrower's successors and assigns.

18. Invalidity of Any Part. If any provision or part of any provision of this Promissory Note shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Promissory Note and this Promissory Note shall be construed as if such invalid, illegal or unenforceable provisions or part thereof had never been contained herein, but only to the extent of its invalidity, illegality, or unenforceability.

19. Choice of Law. The laws of the Commonwealth of Virginia (excluding, however, conflict of law principles) shall govern and be applied to determine all issues relating to this Promissory Note and the rights and obligations of the parties hereto, including the validity, construction, interpretation, and enforceability of this Promissory Note and its various provisions and the consequences and legal effect of all transactions and events which resulted in the issuance of this Promissory Note or which occurred or were to occur as a direct or indirect result of this Promissory Note having been executed.

20. Consent to Jurisdiction; Agreement as to Venue. The Borrower hereby consents to personal jurisdiction in the Commonwealth of Virginia in connection with any legal proceeding arising out of or related to this Promissory Note. The Borrower agrees that venue shall be proper in any circuit court of the Commonwealth of Virginia selected by the Lender, or in the United States District Court for the Eastern District of Virginia if a basis for federal jurisdiction exists and waives any right to object to the maintenance of a suit in any of the state or federal courts of the Commonwealth of Virginia on the basis of improper venue or inconvenience of forum.

21. Unconditional Obligations. The Borrower's obligations under this Promissory Note shall be the absolute and unconditional duty and obligation of the Borrower and shall be independent of any rights of set-off, recoupment or counterclaim which the Borrower might otherwise have against the Lender or any subsequent holder of this Promissory Note, and the Borrower shall pay absolutely the payments of principal,

interest, fees and expenses required hereunder, free of any deductions and without abatement, diminution or set-off.

22. Seal and Effective Date. This Promissory Note is an instrument executed under seal and is to be considered effective and enforceable as of the date set forth on the first page hereof, independent of the date of actual execution and delivery.

23. Tense; Gender; Defined Terms; Section Headings. As used herein, the singular includes the plural, and the plural includes the singular. A reference to any gender also applies to any other gender. Terms not otherwise defined herein shall have the meanings ascribed to them in the other Loan Documents. The section headings are for convenience only and are not part of this Promissory Note.

24. Actions Against Lender. Any action brought by the Borrower against the Lender, which is based, directly or indirectly, on this Promissory Note or any matter in or related to this Promissory Note, including but not limited to the making of the loan evidenced hereby or the administration or collection thereof, shall be brought only in the courts of the Commonwealth of Virginia. The Borrower may not file a counterclaim against the Lender in a suit brought by the Lender against the Borrower in a state other than the Commonwealth of Virginia unless under the rules of procedure of the court in which the Lender brought the action the counterclaim is mandatory, and not merely permissive, and will be considered waived unless filed as a counterclaim in the action instituted by the Lender. The Borrower agrees that any forum other than the Commonwealth of Virginia is an inconvenient forum and that a suit brought by the Borrower against the Lender in a court of any state other than the Commonwealth of Virginia should be forthwith dismissed or transferred to a court located in the Commonwealth of Virginia by that court.

25. Time is of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of the Borrower under this Promissory Note.

26. Commercial Purposes. The Borrower acknowledges and agrees that the loan evidenced by this Promissory Note was extended solely for business purposes and was not extended for personal, family or household purposes of the Borrower.

27. WAIVER OF JURY TRIAL. THE BORROWER (BY EXECUTION OF THIS PROMISSORY NOTE) AND THE LENDER (BY ACCEPTANCE OF THIS PROMISSORY NOTE) EACH AGREE THAT ANY SUIT, ACTION, OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT OR INSTITUTED BY OR AGAINST THE BORROWER OR THE LENDER, OR ANY SUCCESSOR OR ASSIGN OF THE BORROWER OR THE LENDER, ON OR WITH RESPECT TO THIS PROMISSORY NOTE OR ANY OF THE OTHER LOAN DOCUMENTS, OR WHICH IN ANY WAY RELATES, DIRECTLY OR INDIRECTLY, TO THE OBLIGATIONS OF THE BORROWER TO THE LENDER UNDER THIS PROMISSORY NOTE OR ANY OF THE OTHER LOAN DOCUMENTS, OR THE DEALINGS OF THE PARTIES WITH RESPECT THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. THE BORROWER AND THE LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING. THE BORROWER AND THE LENDER ACKNOWLEDGE AND AGREE THAT THIS PROVISION IS A SPECIFIC AND MATERIAL ASPECT OF THE AGREEMENT BETWEEN THE PARTIES AND THAT THE LENDER WOULD NOT ENTER INTO THE TRANSACTION WITH THE BORROWER IF THIS PROVISION WERE NOT PART OF THEIR AGREEMENT.

28. Security. This Promissory Note is secured by, among other things, a first priority duly-perfected mortgage lien in, to and against that certain 16.553 +/- acre parcel of land and the improvements now or hereafter located thereon including, without limitation, a 11,520 +/- square foot bus depot and service facility, together with 100 bus parking spaces, being commonly known as 4 Crossman Road South (formerly

known as 880 Main Street), Sayreville, New Jersey 08872, together with all furniture, fixtures and equipment owned by the Borrower (the "Property"), pursuant to the terms and conditions of, and as more fully described in, that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated of even date herewith, executed by the Borrower to and for the benefit of the Lender, and to be recorded among the Land Records of Middlesex County, New Jersey.

[signatures and acknowledgments contained on following pages]

IN WITNESS WHEREOF, the Borrower has duly executed this Term Loan Promissory Note under seal as of the date first above written.

BORROWER:

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,
a Florida limited liability company

By: ____(SEAL)
Robert C. Gunther, Sr., Manager

By: ____(SEAL)
Irene Jayne Gunther, Manager

Acknowledgements

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Robert C. Gunther, Sr., personally came before me and stated to my satisfaction that he (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Irene Jayne Gunther, personally came before me and stated to my satisfaction that she (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

[signature contained on following page]

LENDER:

NAVY FEDERAL CREDIT UNION

By: ____(SEAL)
Amanda Morgan
Assistant Manager, Business Lending Operations

[Lender's Signature Page to Term Loan Promissory Note]

GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT (this "Guaranty") is made as of the 30th day of September, 2025, by IRENE JAYNE GUNTHER, a resident of the State of Florida, having an address of 1160 N. Casey Key Road, Osprey, Florida 34229 (the "Guarantor"), for the benefit of NAVY FEDERAL CREDIT UNION, its successors and assigns (the "Lender"), with respect to the obligations of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company (the "Borrower"), to the Lender.

Explanatory Statement

The Borrower has requested certain credit accommodations from the Lender. The Lender has agreed to extend credit to the Borrower, but only if the Guarantor provides this Guaranty. The Guarantor will directly benefit from the credit being extended to the Borrower, and thus the Guarantor is willing to provide this Guaranty to induce the Lender to provide the requested credit accommodations.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor gives the following guaranty and indemnification to and for the benefit of the Lender.

Agreement

Section 1. Guaranty. The Guarantor guarantees (a) payment of any and all sums now or hereafter due and owing to the Lender by the Borrower as a result of or in connection with any and all existing or future indebtedness, liability, or obligation of every kind, nature, type, and variety owed by the Borrower to the Lender, arising out of or related to any credit accommodation, loan, letter of credit, guaranty, transaction, event, or occurrence, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, unconditional or conditional, known or unknown, liquidated or unliquidated, contractual or tortious, including all renewals, refinancings, extensions, substitutions, amendments, and modifications thereof, no matter when or how created, arising, evidenced, or acquired, and whether or not presently contemplated or anticipated, including, but not limited to, all amounts of principal, interest, penalties, reimbursements, advancements, escrows, and fees, (b) that all sums now or hereafter due and owing by the Borrower to the Lender shall be paid when and as due, whether by reason of installment, maturity, acceleration or otherwise, time being of the essence, and (c) the timely, complete, continuous, and strict performance and observance by the Borrower of any and all of the terms, covenants, agreements and conditions contained in any and all existing or future documents, instruments, agreements, and writings of every kind, nature, type, and variety which evidence, reflect, embody, give rise to or secure any and all existing and future indebtedness, liabilities, and obligations of any kind of the Borrower to the Lender, including, but not limited to, (i) that certain Commercial Loan Agreement, of even date herewith, by and between the Lender and the Borrower (the "Loan Agreement"), (ii) that certain $5,400,000.00 Term Loan Promissory Note, of even date herewith, executed by the Borrower and payable to the order of the Lender, and (iii) the various other "Loan Documents" (as that term is defined in the Loan Agreement), whether now existing or hereafter entered into. As used in this Guaranty, the term "Obligations" shall refer to the obligations of payment, performance, and indemnification which the Guarantor has undertaken and assumed pursuant to this Guaranty, both as described in this Section and in other Sections of this Guaranty. All capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Loan Agreement.

Section 2. Nature Of Guaranty. This Guaranty: (a) is (i) irrevocable, (ii) absolute and unconditional, (iii) direct, immediate, and primary, and (iv) one of payment and performance, and not just collection; and (b) makes the Guarantor a surety to the Lender with respect to the Obligations and the equivalent of a co-obligor with the Borrower. Without limiting the foregoing, it is specifically understood that any modification, limitation or discharge of any of the liabilities or obligations of the Borrower or any other guarantor under any of the Loan Documents arising out of, or by virtue of, any bankruptcy, arrangement, reorganization or similar proceeding for relief of debtors under federal or state law initiated by or against the Borrower or any other guarantor under any of the Loan Documents shall not modify, limit, lessen, reduce, impair, discharge, or otherwise affect the liability of the Guarantor hereunder in any manner whatsoever, and this Guaranty shall remain and continue in full force and effect.

Section 3. Accuracy Of Representations. The Guarantor guarantees that all representations and warranties made by the Borrower or the Guarantor to the Lender prior hereto, on the date hereof, or at any time hereafter are, and will continue to be, true, correct, accurate, and complete and not knowingly misleading, and the Guarantor agrees to indemnify and hold the Lender harmless from any loss, cost, or expense which the Lender may suffer, sustain or incur as a result of any representation or statement of the Borrower or of the Guarantor being materially false, incorrect, inaccurate, incomplete or knowingly misleading.

Section 4. Lender Need Not Pursue Other Rights. The Lender shall be under no obligation to pursue the Lender's rights against the Borrower or any of the collateral of the Borrower securing the obligations of the Borrower to the Lender or against any other guarantor or any collateral of any other guarantor before pursuing the Lender's rights against the Guarantor. Without limiting the generality of the preceding sentence, the Guarantor waives the benefit of the provisions of Section 49-25 and 49-26 of the Code of Virginia (1950), as amended.

Section 5. Certain Rights Of Lender. The Guarantor hereby assents to any and all terms and agreements between the Lender and the Borrower or between the Lender and any other guarantor, and all amendments and modifications thereof, whether presently existing or hereafter made and whether oral or in writing. The Lender may, without compromising, impairing, diminishing, or in any way releasing the Guarantor from the Obligations and without notifying or obtaining the prior approval of the Guarantor, at any time or from time to time (a) waive or excuse a default by the Borrower or any other guarantor, or delay in the exercise by the Lender of any or all of the Lender's rights or remedies with respect to such default or defaults; (b) grant extensions of time for payment or performance by the Borrower or any other guarantor; (c) release, substitute, exchange, surrender, or add collateral of the Borrower or of any other guarantor, or waive, release, or subordinate, in whole or in part, any lien or security interest held by the Lender on any real or personal property securing payment or performance, in whole or in part, of the obligations of the Borrower to the Lender or of any other guarantor; (d) release the Borrower or any other guarantor; (e) apply payments made by the Borrower or by any other guarantor to any sums owed by the Borrower to the Lender, in any order or manner, or to any specific account or accounts, as the Lender may elect; and (f) modify, change, renew, extend, or amend in any respect the Lender's agreement with the Borrower or any other guarantor, or any document, instrument, or writing embodying or reflecting the same.

Section 6. Waivers By Guarantor. The Guarantor waives: (a) any and all notices whatsoever with respect to this Guaranty or with respect to any of the obligations of the Borrower to the Lender, including, but not limited to, notice of (i) the Lender's acceptance hereof or the Lender's intention to act, or the Lender's action, in reliance hereon, (ii) the present existence or future incurring of any of the obligations of the Borrower to the Lender or any terms or amounts thereof or any change therein, (iii) any default by the Borrower or any surety, pledgor, grantor of security, guarantor or any person who has guaranteed or secured in whole or in part the obligations of the Borrower to the Lender, and (iv) the obtaining or release of any guaranty or surety agreement, pledge, assignment, or other security for any of the obligations of the Borrower to the Lender; (b) presentment and demand for payment of any sum due from the Borrower or any other guarantor and protest of nonpayment; and (c) demand for performance by the Borrower or any other guarantor.

Section 7. Unenforceability Of Obligations Of Borrower. This Guaranty shall be valid, binding, and enforceable even if the obligations of the Borrower to the Lender which are guaranteed hereby are now or hereafter become invalid or unenforceable for any reason.

Section 8. No Conditions Precedent. This Guaranty shall be effective and enforceable immediately upon its execution. The Guarantor acknowledges that no unsatisfied conditions precedent to the effectiveness and enforceability of this Guaranty exist as of the date of its execution and that the effectiveness and enforceability of this Guaranty is not in any way conditioned or contingent upon any event, occurrence, or happening, or upon any condition existing or coming into existence either before or after the execution of this Guaranty.

Section 9. No Duty To Disclose. The Lender shall have no present or future duty or obligation to discover or to disclose to the Guarantor any information, financial or otherwise, concerning the Borrower, any other guarantor, or any collateral securing either the obligations of the Borrower to the Lender or of any other person who may have guaranteed in whole or in part the obligations of the Borrower to the Lender. The Guarantor waives any right to claim or assert any such duty or obligation on the part of the Lender. The Guarantor agrees to obtain all information which the Guarantor considers either appropriate or relevant to this Guaranty from sources other than the Lender and to become and remain at all times current and continuously apprised of all information concerning the Borrower, other guarantors, and any collateral which is material and relevant to the obligations of the Guarantor under this Guaranty.

Section 10. Existing Or Future Guaranties. The execution of this Guaranty shall not discharge, terminate or in any way impair or adversely affect the validity or enforceability of any other guaranty given by the Guarantor to the Lender. Nor shall the execution of any future guaranty by the Guarantor in favor of the Lender discharge, terminate, or in any way impair or adversely affect the validity or enforceability of this Guaranty. All guaranties given by the Guarantor to the Lender shall be cumulative and shall remain in full force and effect until discharged and terminated in accordance with their provisions, upon satisfaction of the guaranteed obligations.

Section 11. Cumulative Liability. The liability of the Guarantor under this Guaranty shall be cumulative to, and not in lieu of, the Guarantor's liability under any other Loan Document or in any capacity other than as a guarantor hereunder.

Section 12. Obligations Are Unconditional. The payment and performance of the Obligations shall be the absolute and unconditional duty and obligation of the Guarantor and shall be independent of any defense or any rights of setoff, recoupment or counterclaim which the Guarantor might otherwise have against the Lender, and the Guarantor shall pay and perform these Obligations, free of any deductions and without abatement, diminution or setoff. Until such time as the Obligations have been fully paid and performed, the Guarantor: (a) shall not suspend or discontinue any payments provided for herein; (b) shall perform and observe all of the covenants and agreements contained in this Guaranty; and (c) shall not terminate or attempt to terminate this Guaranty for any reason. No delay by the Lender in making demand on the Guarantor for satisfaction of the Obligations shall prejudice or in any way impair the Lender's ability to enforce this Guaranty.

Section 13. Defenses Against Borrower. The Guarantor waives any right to assert against the Lender any defense (whether legal or equitable), claim, counterclaim, or right of setoff or recoupment which the Guarantor may now or hereafter have against the Borrower or any other guarantor.

Section 14. Events Authorizing Acceleration Of Obligations. Upon the occurrence of an "Event of Default" (as that term is defined in the Loan Agreement), the Lender may, without notice or demand, accelerate and call due the Obligations.

Section 15. [Intentionally Omitted].

Section 16. Expenses Of Collection And Attorneys' Fees. Should this Guaranty be referred by the Lender to an attorney for any reason, whether or not suit has been filed or judgment has been entered, the Guarantor shall pay all of the Lender's costs, fees and expenses resulting from such referral including, without limitation, reasonable attorneys' fees. If enforcement of this Guaranty results in the Lender obtaining a money judgment against the Guarantor, the Lender's right to payment and reimbursement of fees and costs described in this section arising after the entry of judgment (including without limitation attorneys' fees and costs incurred to collect the judgment or liquidate and collect any collateral pledged in connection with this Guaranty or any of the other Loan Documents) shall not be extinguished or merged into the judgment but shall survive the judgment as a claim against the Guarantor and any such collateral.

Section 17. Interest Rate After Judgment. If a judgment is entered against the Guarantor on this Guaranty, the amount of the judgment entered (which may include principal, interest, fees, and costs) shall bear interest at the higher of the maximum interest rate imposed upon judgments by applicable law or the "Default Rate of Interest" (as that term is defined in the Loan Agreement), to be determined on the date of the entry of the judgment.

Section 18. Enforcement During Bankruptcy. Enforcement of this Guaranty shall not be stayed or in any way delayed as a result of the filing of a petition under the United States Bankruptcy Code, as amended, by or against the Borrower or any other guarantor. Should the Lender be required to obtain an order of the United States Bankruptcy Court to begin enforcement of this Guaranty after the filing of a petition under the United States Bankruptcy Code, as amended, by or against the Borrower or any other guarantor, the Guarantor hereby consents to this relief and agrees to file or cause to be filed all appropriate pleadings to evidence and effectuate such consent and to enable the Lender to obtain the relief requested.

Section 19. Remedies Cumulative. All of the Lender's rights and remedies shall be cumulative and any failure of the Lender to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any time, and from time to time, thereafter.

Section 20. Discharge Of Guaranty. This Guaranty shall not be discharged, and the Guarantor shall not be released from liability until all the Obligations have been satisfied in full and the satisfaction of the Obligations is not subject to challenge or contest. If all or any portion of the Obligations are satisfied and the Lender is required for any reason to pay to any person the sums used to satisfy the Obligations, the Obligations shall remain in effect and enforceable to the extent thereof.

Section 21. Continuing Guaranty. This Guaranty is a continuing guaranty of all existing and future obligations of the Borrower to the Lender and may not at any time be terminated by the Guarantor. This Guaranty may be terminated only in writing by the Lender and upon such terms and conditions as the Lender may impose.

Section 22. Rights Of Subrogation, Etc. In the event the Guarantor pays any sum to or for the benefit of the Lender pursuant to this Guaranty, the Guarantor shall have no right of contribution, indemnification, exoneration, reimbursement, subrogation or other right or remedy against or with respect to the Borrower, any other guarantor, or any collateral, whether real, personal, or mixed, securing the obligations of the Borrower to the Lender or the obligations of any other guarantor, and the Guarantor hereby waives and releases all and any such rights which it may now or hereafter have.

Section 23. Financial Statements and Reports. The Guarantor shall furnish the Lender with financial statements and reports pursuant to the terms and conditions of the Loan Agreement.

Section 24. Subordination Of Certain Indebtedness. If the Guarantor has or shall advance any sums to the Borrower or if the Borrower is or shall become indebted to the Guarantor, such sums and indebtedness shall be subordinate in all respects to the amounts then or thereafter due and owing to the Lender by the Borrower.

Section 25. Setoff. The Lender shall have the right to setoff and apply against the Obligations any sums which the Guarantor at any time has on deposit with the Lender whether such deposits are general or special, time or demand, provisional or final, and the Guarantor hereby pledges and grants to the Lender a security interest in all such deposits.

Section 26. Renewals, Etc. This Guaranty shall apply to all sums now or hereafter owed by the Borrower to the Lender and to all extensions, modifications, amendments, renewals, substitutions, and refinancings thereof.

Section 27. Choice of Law. The laws of the Commonwealth of Virginia (excluding, however, conflict of law principles) shall govern and be applied to determine all issues relating to this Guaranty and the rights and obligations of the parties hereto, including the validity, construction, interpretation, and enforceability of this Guaranty and its various provisions and the consequences and legal effect of all transactions and events which resulted in the issuance of this Guaranty or which occurred or were to occur as a direct or indirect result of this Guaranty having been executed.

Section 28. Consent to Jurisdiction; Agreement as to Venue. The Guarantor hereby consents to personal jurisdiction in the Commonwealth of Virginia in connection with any legal proceeding arising out of or related to this Guaranty. The Guarantor agrees that venue shall be proper in any circuit court of the Commonwealth of Virginia selected by the Lender, or in the United States District Court for the Eastern District of Virginia if a basis for federal jurisdiction exists and waives any right to object to the maintenance of a suit in any of the state or federal courts of the Commonwealth of Virginia on the basis of improper venue or inconvenience of forum.

Section 29. Actions Against Lender. Any action brought by the Guarantor against the Lender, which is based, directly or indirectly, on this Guaranty or any matter in or related to this Guaranty, including but not limited to the obligations of the Borrower to the Lender, the administration, collection, or enforcement thereof, shall be brought only in the courts of the Commonwealth of Virginia. The Guarantor may not file a counterclaim against the Lender in a suit brought by the Lender against the Guarantor in a state other than the Commonwealth of Virginia unless under the rules of procedure of the court in which the Lender brought the action the counterclaim is mandatory, and not merely permissive, and will be considered waived unless filed as a counterclaim in the action instituted by the Lender. The Guarantor agrees that any forum other than the Commonwealth of Virginia is an inconvenient forum and that a suit brought by the Guarantor against the Lender in a court of any state or commonwealth other than the Commonwealth of Virginia should be forthwith dismissed or transferred to a court located in the Commonwealth of Virginia.

Section 30. Invalidity Of Any Part. If any provision or part of any provision of this Guaranty shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions or the remaining part of any effective provisions of this Guaranty, and this Guaranty shall be construed as if such invalid, illegal, or unenforceable provision or part thereof had never been contained herein, but only to the extent of its invalidity, illegality, or unenforceability.

Section 31. Amendment Or Waiver. This Guaranty may be amended only by a writing duly executed by the Guarantor and the Lender. No waiver by the Lender of any of the provisions of this Guaranty or any of the rights or remedies of the Lender with respect hereto shall be considered effective or enforceable unless in writing.

Section 32. Notices. All notices, demands, instructions and other communications required or permitted to be given to or made upon the Guarantor or the Lender shall be in writing, personally delivered or sent by postage prepaid first-class certified mail, return receipt requested, or overnight courier. All such notices shall be deemed to be given on the day such notice is received if sent by personal delivery or one (1) Business Day after such notice is sent by overnight courier or three (3) Business Days after such notice is sent by certified mail. Unless otherwise specified in a notice sent or delivered in accordance with the foregoing provisions of this paragraph, notices, demands, instructions and other communications in writing shall be given to or made upon the Guarantor or the Lender at their respective addresses indicated for such party below:

If to the Guarantor:	Irene Jayne Gunther 1160 N. Casey Key Road Osprey, Florida 34229
If to the Lender:	Navy Federal Credit Union 5550 Heritage Oaks Drive Pensacola, Florida 32526 Attn: Business Solutions – Business Lending

or at such other address as the parties may have furnished to each other in writing.

Section 33. Binding Nature. This Guaranty shall inure to the benefit of and be enforceable by the Lender and the Lender's successors and assigns and any other person to whom the Lender may grant an interest in the obligations of the Borrower to the Lender and shall be binding upon and enforceable against the Guarantor and the Guarantor's personal and legal representatives, heirs and assigns.

Section 34. Joint And Several Nature. In the event there exists more than one Guarantor, all liabilities hereunder shall be joint and several. The liability of the Guarantor shall be joint and several with the liability of any other guarantor not a party to this Guaranty.

Section 35. Assignability. This Guaranty or an interest therein may be sold, transferred or assigned by the Lender, or by any other holder, at any time or from time to time. The Guarantor hereby grants the Lender its unlimited and unconditional consent to the disclosure and dissemination of financial records including, without limitation, loan application and account information, statements of deposits and share accounts, individual and corporate financial statements, credit references and histories, property appraisals, surveys, profit and loss statements, resumes, accounting reports, balance sheets and any other financial information provided to the Lender by the Guarantor, for such purposes. The Guarantor further releases, acquits and forever discharges the Lender and its agents from all liability, claims, actions, or causes of action for disclosure of financial records.

Section 36. Final Agreement. This Guaranty contains the final and entire agreement between the Lender and the Guarantor with respect to the guaranty by the Guarantor of the Borrower's obligations to the Lender. There are no separate oral or written understandings between the Lender and the Guarantor with respect thereto.

Section 37. Tense; Gender; Defined Terms; Captions. As used herein, the plural includes the singular, and the singular includes the plural. The use of any gender applies to any other gender. If more than one person has executed this Guaranty, the term "Guarantor" means all such persons collectively or any one or more of such persons individually or collectively, as the case may be and as the context may require. All defined terms are capitalized throughout this Guaranty. All captions are for the purpose of convenience only.

Section 38. Seal And Effective Date. This Guaranty is an instrument executed under seal and is to be considered effective and enforceable as of the date set forth on the first page hereof, independent of the date of actual execution.

Section 39. WAIVER OF JURY TRIAL. THE GUARANTOR AND THE LENDER BY THEIR EXECUTION AND ACCEPTANCE, RESPECTIVELY, OF THIS GUARANTY, AGREE THAT ANY SUIT, ACTION, OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT OR INSTITUTED BY OR AGAINST THE GUARANTOR OR THE LENDER, OR ANY SUCCESSOR OR ASSIGN OF THE GUARANTOR OR THE LENDER, ON OR WITH RESPECT TO THIS GUARANTY OR ANY OF THE OTHER LOAN DOCUMENTS, OR WHICH IN ANY WAY RELATES, DIRECTLY OR INDIRECTLY, TO THE OBLIGATIONS OF THE GUARANTOR TO THE LENDER UNDER THIS GUARANTY OR ANY OF THE OTHER LOAN DOCUMENTS, OR THE DEALINGS OF THE PARTIES WITH RESPECT THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. THE GUARANTOR AND THE LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING. THE GUARANTOR AND THE LENDER ACKNOWLEDGE AND AGREE THAT THIS PROVISION IS A SPECIFIC AND MATERIAL ASPECT OF THE AGREEMENT BETWEEN THE PARTIES AND THAT THE LENDER WOULD NOT EXTEND THE CREDIT TO THE BORROWER IF THIS PROVISION WERE NOT CONTAINED HEREIN.

Section 40. Commercial Purposes. The indebtedness guaranteed pursuant to this Guaranty was (and shall be) extended solely for the Borrower's business purposes and was not extended for personal, family or household purposes of the Borrower or the Guarantor.

[signature and acknowledgement contained on following page]

IN WITNESS WHEREOF, the Guarantor has duly executed this Guaranty Agreement under seal as of the day and year first above written.

GUARANTOR:

_____________________________________ (SEAL)
Irene Jayne Gunther

Acknowledgement

STATE OF ___________________)
ss:
COUNTY OF ________________)

I certify that on this ___ day of ________________, 2025, before me personally appeared Irene Jayne Gunther, who I am satisfied is the person named in the foregoing instrument, and she stated, to my satisfaction, that she signed, sealed and delivered the same as her voluntary act and deed.

____
Notary Public

My Commission Expires:

[seal]

GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT (this "Guaranty") is made as of the 30th day of September, 2025, by ROBERT C. GUNTHER, SR., a resident of the State of Florida, having an address off 1160 N. Casey Key Road, Osprey, Florida 34229 (the "Guarantor"), for the benefit of NAVY FEDERAL CREDIT UNION, its successors and assigns (the "Lender"), with respect to the obligations of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company (the "Borrower"), to the Lender.

Explanatory Statement

The Borrower has requested certain credit accommodations from the Lender. The Lender has agreed to extend credit to the Borrower, but only if the Guarantor provides this Guaranty. The Guarantor will directly benefit from the credit being extended to the Borrower, and thus the Guarantor is willing to provide this Guaranty to induce the Lender to provide the requested credit accommodations.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor gives the following guaranty and indemnification to and for the benefit of the Lender.

Agreement

Section 1. Guaranty. The Guarantor guarantees (a) payment of any and all sums now or hereafter due and owing to the Lender by the Borrower as a result of or in connection with any and all existing or future indebtedness, liability, or obligation of every kind, nature, type, and variety owed by the Borrower to the Lender, arising out of or related to any credit accommodation, loan, letter of credit, guaranty, transaction, event, or occurrence, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, unconditional or conditional, known or unknown, liquidated or unliquidated, contractual or tortious, including all renewals, refinancings, extensions, substitutions, amendments, and modifications thereof, no matter when or how created, arising, evidenced, or acquired, and whether or not presently contemplated or anticipated, including, but not limited to, all amounts of principal, interest, penalties, reimbursements, advancements, escrows, and fees, (b) that all sums now or hereafter due and owing by the Borrower to the Lender shall be paid when and as due, whether by reason of installment, maturity, acceleration or otherwise, time being of the essence, and (c) the timely, complete, continuous, and strict performance and observance by the Borrower of any and all of the terms, covenants, agreements and conditions contained in any and all existing or future documents, instruments, agreements, and writings of every kind, nature, type, and variety which evidence, reflect, embody, give rise to or secure any and all existing and future indebtedness, liabilities, and obligations of any kind of the Borrower to the Lender, including, but not limited to, (i) that certain Commercial Loan Agreement, of even date herewith, by and between the Lender and the Borrower (the "Loan Agreement"), (ii) that certain $5,400,000.00 Term Loan Promissory Note, of even date herewith, executed by the Borrower and payable to the order of the Lender, and (iii) the various other "Loan Documents" (as that term is defined in the Loan Agreement), whether now existing or hereafter entered into. As used in this Guaranty, the term "Obligations" shall refer to the obligations of payment, performance, and indemnification which the Guarantor has undertaken and assumed pursuant to this Guaranty, both as described in this Section and in other Sections of this Guaranty. All capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Loan Agreement.

Section 2. Nature Of Guaranty. This Guaranty: (a) is (i) irrevocable, (ii) absolute and unconditional, (iii) direct, immediate, and primary, and (iv) one of payment and performance, and not just collection; and (b) makes the Guarantor a surety to the Lender with respect to the Obligations and the equivalent of a co-obligor with the Borrower. Without limiting the foregoing, it is specifically understood that any modification, limitation or discharge of any of the liabilities or obligations of the Borrower or any other guarantor under any of the Loan Documents arising out of, or by virtue of, any bankruptcy, arrangement, reorganization or similar proceeding for relief of debtors under federal or state law initiated by or against the Borrower or any other guarantor under any of the Loan Documents shall not modify, limit, lessen, reduce, impair, discharge, or otherwise affect the liability of the Guarantor hereunder in any manner whatsoever, and this Guaranty shall remain and continue in full force and effect.

Section 3. Accuracy Of Representations. The Guarantor guarantees that all representations and warranties made by the Borrower or the Guarantor to the Lender prior hereto, on the date hereof, or at any time hereafter are, and will continue to be, true, correct, accurate, and complete and not knowingly misleading, and the Guarantor agrees to indemnify and hold the Lender harmless from any loss, cost, or expense which the Lender may suffer, sustain or incur as a result of any representation or statement of the Borrower or of the Guarantor being materially false, incorrect, inaccurate, incomplete or knowingly misleading.

Section 4. Lender Need Not Pursue Other Rights. The Lender shall be under no obligation to pursue the Lender's rights against the Borrower or any of the collateral of the Borrower securing the obligations of the Borrower to the Lender or against any other guarantor or any collateral of any other guarantor before pursuing the Lender's rights against the Guarantor. Without limiting the generality of the preceding sentence, the Guarantor waives the benefit of the provisions of Section 49-25 and 49-26 of the Code of Virginia (1950), as amended.

Section 5. Certain Rights Of Lender. The Guarantor hereby assents to any and all terms and agreements between the Lender and the Borrower or between the Lender and any other guarantor, and all amendments and modifications thereof, whether presently existing or hereafter made and whether oral or in writing. The Lender may, without compromising, impairing, diminishing, or in any way releasing the Guarantor from the Obligations and without notifying or obtaining the prior approval of the Guarantor, at any time or from time to time (a) waive or excuse a default by the Borrower or any other guarantor, or delay in the exercise by the Lender of any or all of the Lender's rights or remedies with respect to such default or defaults; (b) grant extensions of time for payment or performance by the Borrower or any other guarantor; (c) release, substitute, exchange, surrender, or add collateral of the Borrower or of any other guarantor, or waive, release, or subordinate, in whole or in part, any lien or security interest held by the Lender on any real or personal property securing payment or performance, in whole or in part, of the obligations of the Borrower to the Lender or of any other guarantor; (d) release the Borrower or any other guarantor; (e) apply payments made by the Borrower or by any other guarantor to any sums owed by the Borrower to the Lender, in any order or manner, or to any specific account or accounts, as the Lender may elect; and (f) modify, change, renew, extend, or amend in any respect the Lender's agreement with the Borrower or any other guarantor, or any document, instrument, or writing embodying or reflecting the same.

Section 6. Waivers By Guarantor. The Guarantor waives: (a) any and all notices whatsoever with respect to this Guaranty or with respect to any of the obligations of the Borrower to the Lender, including, but not limited to, notice of (i) the Lender's acceptance hereof or the Lender's intention to act, or the Lender's action, in reliance hereon, (ii) the present existence or future incurring of any of the obligations of the Borrower to the Lender or any terms or amounts thereof or any change therein, (iii) any default by the Borrower or any surety, pledgor, grantor of security, guarantor or any person who has guaranteed or secured in whole or in part the obligations of the Borrower to the Lender, and (iv) the obtaining or release of any guaranty or surety agreement, pledge, assignment, or other security for any of the obligations of the Borrower to the Lender; (b) presentment and demand for payment of any sum due from the Borrower or any other guarantor and protest of nonpayment; and (c) demand for performance by the Borrower or any other guarantor.

Section 7. Unenforceability Of Obligations Of Borrower. This Guaranty shall be valid, binding, and enforceable even if the obligations of the Borrower to the Lender which are guaranteed hereby are now or hereafter become invalid or unenforceable for any reason.

Section 8. No Conditions Precedent. This Guaranty shall be effective and enforceable immediately upon its execution. The Guarantor acknowledges that no unsatisfied conditions precedent to the effectiveness and enforceability of this Guaranty exist as of the date of its execution and that the effectiveness and enforceability of this Guaranty is not in any way conditioned or contingent upon any event, occurrence, or happening, or upon any condition existing or coming into existence either before or after the execution of this Guaranty.

Section 9. No Duty To Disclose. The Lender shall have no present or future duty or obligation to discover or to disclose to the Guarantor any information, financial or otherwise, concerning the Borrower, any other guarantor, or any collateral securing either the obligations of the Borrower to the Lender or of any other person who may have guaranteed in whole or in part the obligations of the Borrower to the Lender. The Guarantor waives any right to claim or assert any such duty or obligation on the part of the Lender. The Guarantor agrees to obtain all information which the Guarantor considers either appropriate or relevant to this Guaranty from sources other than the Lender and to become and remain at all times current and continuously apprised of all information concerning the Borrower, other guarantors, and any collateral which is material and relevant to the obligations of the Guarantor under this Guaranty.

Section 10. Existing Or Future Guaranties. The execution of this Guaranty shall not discharge, terminate or in any way impair or adversely affect the validity or enforceability of any other guaranty given by the Guarantor to the Lender. Nor shall the execution of any future guaranty by the Guarantor in favor of the Lender discharge, terminate, or in any way impair or adversely affect the validity or enforceability of this Guaranty. All guaranties given by the Guarantor to the Lender shall be cumulative and shall remain in full force and effect until discharged and terminated in accordance with their provisions, upon satisfaction of the guaranteed obligations.

Section 11. Cumulative Liability. The liability of the Guarantor under this Guaranty shall be cumulative to, and not in lieu of, the Guarantor's liability under any other Loan Document or in any capacity other than as a guarantor hereunder.

Section 12. Obligations Are Unconditional. The payment and performance of the Obligations shall be the absolute and unconditional duty and obligation of the Guarantor and shall be independent of any defense or any rights of setoff, recoupment or counterclaim which the Guarantor might otherwise have against the Lender, and the Guarantor shall pay and perform these Obligations, free of any deductions and without abatement, diminution or setoff. Until such time as the Obligations have been fully paid and performed, the Guarantor: (a) shall not suspend or discontinue any payments provided for herein; (b) shall perform and observe all of the covenants and agreements contained in this Guaranty; and (c) shall not terminate or attempt to terminate this Guaranty for any reason. No delay by the Lender in making demand on the Guarantor for satisfaction of the Obligations shall prejudice or in any way impair the Lender's ability to enforce this Guaranty.

Section 13. Defenses Against Borrower. The Guarantor waives any right to assert against the Lender any defense (whether legal or equitable), claim, counterclaim, or right of setoff or recoupment which the Guarantor may now or hereafter have against the Borrower or any other guarantor.

Section 14. Events Authorizing Acceleration Of Obligations. Upon the occurrence of an "Event of Default" (as that term is defined in the Loan Agreement), the Lender may, without notice or demand, accelerate and call due the Obligations.

Section 15. [Intentionally Omitted].

Section 16. Expenses Of Collection And Attorneys' Fees. Should this Guaranty be referred by the Lender to an attorney for any reason, whether or not suit has been filed or judgment has been entered, the Guarantor shall pay all of the Lender's costs, fees and expenses resulting from such referral including, without limitation, reasonable attorneys' fees. If enforcement of this Guaranty results in the Lender obtaining a money judgment against the Guarantor, the Lender's right to payment and reimbursement of fees and costs described in this section arising after the entry of judgment (including without limitation attorneys' fees and costs incurred to collect the judgment or liquidate and collect any collateral pledged in connection with this Guaranty or any of the other Loan Documents) shall not be extinguished or merged into the judgment but shall survive the judgment as a claim against the Guarantor and any such collateral.

Section 17. Interest Rate After Judgment. If a judgment is entered against the Guarantor on this Guaranty, the amount of the judgment entered (which may include principal, interest, fees, and costs) shall bear interest at the higher of the maximum interest rate imposed upon judgments by applicable law or the "Default Rate of Interest" (as that term is defined in the Loan Agreement), to be determined on the date of the entry of the judgment.

Section 18. Enforcement During Bankruptcy. Enforcement of this Guaranty shall not be stayed or in any way delayed as a result of the filing of a petition under the United States Bankruptcy Code, as amended, by or against the Borrower or any other guarantor. Should the Lender be required to obtain an order of the United States Bankruptcy Court to begin enforcement of this Guaranty after the filing of a petition under the United States Bankruptcy Code, as amended, by or against the Borrower or any other guarantor, the Guarantor hereby consents to this relief and agrees to file or cause to be filed all appropriate pleadings to evidence and effectuate such consent and to enable the Lender to obtain the relief requested.

Section 19. Remedies Cumulative. All of the Lender's rights and remedies shall be cumulative and any failure of the Lender to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any time, and from time to time, thereafter.

Section 20. Discharge Of Guaranty. This Guaranty shall not be discharged, and the Guarantor shall not be released from liability until all the Obligations have been satisfied in full and the satisfaction of the Obligations is not subject to challenge or contest. If all or any portion of the Obligations are satisfied and the Lender is required for any reason to pay to any person the sums used to satisfy the Obligations, the Obligations shall remain in effect and enforceable to the extent thereof.

Section 21. Continuing Guaranty. This Guaranty is a continuing guaranty of all existing and future obligations of the Borrower to the Lender and may not at any time be terminated by the Guarantor. This Guaranty may be terminated only in writing by the Lender and upon such terms and conditions as the Lender may impose.

Section 22. Rights Of Subrogation, Etc. In the event the Guarantor pays any sum to or for the benefit of the Lender pursuant to this Guaranty, the Guarantor shall have no right of contribution, indemnification, exoneration, reimbursement, subrogation or other right or remedy against or with respect to the Borrower, any other guarantor, or any collateral, whether real, personal, or mixed, securing the obligations of the Borrower to the Lender or the obligations of any other guarantor, and the Guarantor hereby waives and releases all and any such rights which it may now or hereafter have.

Section 23. Financial Statements and Reports. The Guarantor shall furnish the Lender with financial statements and reports pursuant to the terms and conditions of the Loan Agreement.

Section 24. Subordination Of Certain Indebtedness. If the Guarantor has or shall advance any sums to the Borrower or if the Borrower is or shall become indebted to the Guarantor, such sums and indebtedness shall be subordinate in all respects to the amounts then or thereafter due and owing to the Lender by the Borrower.

Section 25. Setoff. The Lender shall have the right to setoff and apply against the Obligations any sums which the Guarantor at any time has on deposit with the Lender whether such deposits are general or special, time or demand, provisional or final, and the Guarantor hereby pledges and grants to the Lender a security interest in all such deposits.

Section 26. Renewals, Etc. This Guaranty shall apply to all sums now or hereafter owed by the Borrower to the Lender and to all extensions, modifications, amendments, renewals, substitutions, and refinancings thereof.

Section 27. Choice of Law. The laws of the Commonwealth of Virginia (excluding, however, conflict of law principles) shall govern and be applied to determine all issues relating to this Guaranty and the rights and obligations of the parties hereto, including the validity, construction, interpretation, and enforceability of this Guaranty and its various provisions and the consequences and legal effect of all transactions and events which resulted in the issuance of this Guaranty or which occurred or were to occur as a direct or indirect result of this Guaranty having been executed.

Section 28. Consent to Jurisdiction; Agreement as to Venue. The Guarantor hereby consents to personal jurisdiction in the Commonwealth of Virginia in connection with any legal proceeding arising out of or related to this Guaranty. The Guarantor agrees that venue shall be proper in any circuit court of the Commonwealth of Virginia selected by the Lender, or in the United States District Court for the Eastern District of Virginia if a basis for federal jurisdiction exists and waives any right to object to the maintenance of a suit in any of the state or federal courts of the Commonwealth of Virginia on the basis of improper venue or inconvenience of forum.

Section 29. Actions Against Lender. Any action brought by the Guarantor against the Lender, which is based, directly or indirectly, on this Guaranty or any matter in or related to this Guaranty, including but not limited to the obligations of the Borrower to the Lender, the administration, collection, or enforcement thereof, shall be brought only in the courts of the Commonwealth of Virginia. The Guarantor may not file a counterclaim against the Lender in a suit brought by the Lender against the Guarantor in a state other than the Commonwealth of Virginia unless under the rules of procedure of the court in which the Lender brought the action the counterclaim is mandatory, and not merely permissive, and will be considered waived unless filed as a counterclaim in the action instituted by the Lender. The Guarantor agrees that any forum other than the Commonwealth of Virginia is an inconvenient forum and that a suit brought by the Guarantor against the Lender in a court of any state or commonwealth other than the Commonwealth of Virginia should be forthwith dismissed or transferred to a court located in the Commonwealth of Virginia.

Section 30. Invalidity Of Any Part. If any provision or part of any provision of this Guaranty shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions or the remaining part of any effective provisions of this Guaranty, and this Guaranty shall be construed as if such invalid, illegal, or unenforceable provision or part thereof had never been contained herein, but only to the extent of its invalidity, illegality, or unenforceability.

Section 31. Amendment Or Waiver. This Guaranty may be amended only by a writing duly executed by the Guarantor and the Lender. No waiver by the Lender of any of the provisions of this Guaranty or any of the rights or remedies of the Lender with respect hereto shall be considered effective or enforceable unless in writing.

Section 32. Notices. All notices, demands, instructions and other communications required or permitted to be given to or made upon the Guarantor or the Lender shall be in writing, personally delivered or sent by postage prepaid first-class certified mail, return receipt requested, or overnight courier. All such notices shall be deemed to be given on the day such notice is received if sent by personal delivery or one (1) Business Day after such notice is sent by overnight courier or three (3) Business Days after such notice is sent by certified mail. Unless otherwise specified in a notice sent or delivered in accordance with the foregoing provisions of this paragraph, notices, demands, instructions and other communications in writing shall be given to or made upon the Guarantor or the Lender at their respective addresses indicated for such party below:

If to the Guarantor: Robert C. Gunther, Sr.
1160 N. Casey Key Road
Osprey, Florida 34229

If to the Lender: Navy Federal Credit Union
5550 Heritage Oaks Drive
Pensacola, Florida 32526
Attn: Business Solutions – Business Lending

or at such other address as the parties may have furnished to each other in writing.

Section 33. Binding Nature. This Guaranty shall inure to the benefit of and be enforceable by the Lender and the Lender's successors and assigns and any other person to whom the Lender may grant an interest in the obligations of the Borrower to the Lender and shall be binding upon and enforceable against the Guarantor and the Guarantor's personal and legal representatives, heirs and assigns.

Section 34. Joint And Several Nature. In the event there exists more than one Guarantor, all liabilities hereunder shall be joint and several. The liability of the Guarantor shall be joint and several with the liability of any other guarantor not a party to this Guaranty.

Section 35. Assignability. This Guaranty or an interest therein may be sold, transferred or assigned by the Lender, or by any other holder, at any time or from time to time. The Guarantor hereby grants the Lender its unlimited and unconditional consent to the disclosure and dissemination of financial records including, without limitation, loan application and account information, statements of deposits and share accounts, individual and corporate financial statements, credit references and histories, property appraisals, surveys, profit and loss statements, resumes, accounting reports, balance sheets and any other financial information provided to the Lender by the Guarantor, for such purposes. The Guarantor further releases, acquits and forever discharges the Lender and its agents from all liability, claims, actions, or causes of action for disclosure of financial records.

Section 36. Final Agreement. This Guaranty contains the final and entire agreement between the Lender and the Guarantor with respect to the guaranty by the Guarantor of the Borrower's obligations to the Lender. There are no separate oral or written understandings between the Lender and the Guarantor with respect thereto.

Section 37. Tense; Gender; Defined Terms; Captions. As used herein, the plural includes the singular, and the singular includes the plural. The use of any gender applies to any other gender. If more than one person has executed this Guaranty, the term "Guarantor" means all such persons collectively or any one or more of such persons individually or collectively, as the case may be and as the context may require. All defined terms are capitalized throughout this Guaranty. All captions are for the purpose of convenience only.

Section 38. Seal And Effective Date. This Guaranty is an instrument executed under seal and is to be considered effective and enforceable as of the date set forth on the first page hereof, independent of the date of actual execution.

Section 39. WAIVER OF JURY TRIAL. THE GUARANTOR AND THE LENDER BY THEIR EXECUTION AND ACCEPTANCE, RESPECTIVELY, OF THIS GUARANTY, AGREE THAT ANY SUIT, ACTION, OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT OR INSTITUTED BY OR AGAINST THE GUARANTOR OR THE LENDER, OR ANY SUCCESSOR OR ASSIGN OF THE GUARANTOR OR THE LENDER, ON OR WITH RESPECT TO THIS GUARANTY OR ANY OF THE OTHER LOAN DOCUMENTS, OR WHICH IN ANY WAY RELATES, DIRECTLY OR INDIRECTLY, TO THE OBLIGATIONS OF THE GUARANTOR TO THE LENDER UNDER THIS GUARANTY OR ANY OF THE OTHER LOAN DOCUMENTS, OR THE DEALINGS OF THE PARTIES WITH RESPECT THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. THE GUARANTOR AND THE LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING. THE GUARANTOR AND THE LENDER ACKNOWLEDGE AND AGREE THAT THIS PROVISION IS A SPECIFIC AND MATERIAL ASPECT OF THE AGREEMENT BETWEEN THE PARTIES AND THAT THE LENDER WOULD NOT EXTEND THE CREDIT TO THE BORROWER IF THIS PROVISION WERE NOT CONTAINED HEREIN.

Section 40. Commercial Purposes. The indebtedness guaranteed pursuant to this Guaranty was (and shall be) extended solely for the Borrower’s business purposes and was not extended for personal, family or household purposes of the Borrower or the Guarantor.

[signature and acknowledgement contained on following page]

IN WITNESS WHEREOF, the Guarantor has duly executed this Guaranty Agreement under seal as of the day and year first above written.

GUARANTOR:

_____________________________________ (SEAL)
Robert C. Gunther, Sr.

Acknowledgement

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, before me personally appeared Robert C. Gunther, Sr., who I am satisfied is the person named in the foregoing instrument, and he stated, to my satisfaction, that he signed, sealed and delivered the same as his voluntary act and deed.

____
Notary Public

My Commission Expires:

[seal]

ERRORS AND OMISSIONS AGREEMENT

THIS ERRORS AND OMISSIONS AGREEMENT (the "Agreement") is made as of the 30th day of September, 2025, by HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company, having an address of 558 S. Osprey Avenue, Sarasota, Florida 34236-7801 (the "Borrower"); ROBERT C. GUNTHER, SR., a resident of the State of Florida, having an address of 1160 N. Casey Key Road, Osprey, Florida 34229, and IRENE JAYNE GUNTHER, a resident of the State of Florida, having an address of 1160 N. Casey Key Road, Osprey, Florida 34229 (collectively, the "Guarantors" and together with the Borrower, the "Obligors"), in favor of NAVY FEDERAL CREDIT UNION, its successors and assigns, having an address at 5550 Heritage Oaks Drive, Pensacola, Florida 32526 (the "Lender").

Background

The Borrower has made application to the Lender for a commercial term loan in the original principal amount of Five Million Four Hundred Thousand Dollars ($5,400,000.00) (the "Loan") for the purposes described in that certain Commercial Loan Agreement, that certain Term Loan Promissory Note, that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, that certain Assignment of Leases, Rents and Profits, and those certain Guaranty Agreements, executed on or about of even date herewith (and together with the various other documents executed in connection with the Loan, the "Loan Documents").

Agreement

1. Further Assurances. For and in consideration of the above-referenced Loan, the Obligors agree to fully cooperate with the Lender and adjust for clerical errors found in any of the Loan Documents, if such adjustments are deemed by the Lender to be necessary or desirable, in its sole discretion. Without limiting the generality of the preceding sentence, the Obligors do hereby covenant and agree to cooperate with the Lender in all respects to ensure that the Loan Documents will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by the Lender of its interest in and to the Loan or the Loan Documents, or to otherwise comply with the Lender's lending requirements.

2. Power of Attorney. In the event that the Obligors shall fail for any reason to execute, within ten (10) days of the Lender's demand, any document(s) of the aforementioned type which the Lender requests, the Obligors hereby irrevocably and automatically appoint the Lender as their attorney-in-fact to execute such document(s) in the Obligors' name, place and stead and on the Obligors' behalf, and such power of attorney shall constitute a power of attorney coupled with an interest and shall be irrevocable unless and until the subject document(s) shall have been fully and effectively executed.

[signatures and acknowledgements contained on following pages]

IN WITNESS WHEREOF, the Obligors have executed and sealed this Errors and Omissions Agreement as of the day and year first written above.

BORROWER:

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,
a Florida limited liability company

By: ____(SEAL)
Robert C. Gunther, Sr., Manager

By: ____(SEAL)
Irene Jayne Gunther, Manager

Acknowledgements

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Robert C. Gunther, Sr., personally came before me and stated to my satisfaction that he (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Irene Jayne Gunther, personally came before me and stated to my satisfaction that she (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

[signatures and acknowledgements contained on following page]

GUARANTORS:

_____________________________________ (SEAL)
Robert C. Gunther, Sr.

Acknowledgement

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, before me personally appeared Robert C. Gunther, Sr., who I am satisfied is the person named in the foregoing instrument, and he stated, to my satisfaction, that he signed, sealed and delivered the same as his voluntary act and deed.

____
Notary Public

My Commission Expires:

[seal]

_____________________________________ (SEAL)
Irene Jayne Gunther

Acknowledgement

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, before me personally appeared Irene Jayne Gunther, who I am satisfied is the person named in the foregoing instrument, and she stated, to my satisfaction, that she signed, sealed and delivered the same as her voluntary act and deed.

____
Notary Public

My Commission Expires:

[seal]

[Guarantors' Signature Page to E&O Agreement]

ENVIRONMENTAL INDEMNITY AGREEMENT

THIS ENVIRONMENTAL INDEMNITY AGREEMENT (the "Agreement") is made as of the 30th day of September, 2025, by HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company, having an address of 558 S. Osprey Avenue, Sarasota, Florida 34236-7801 (the "Borrower"); ROBERT C. GUNTHER, SR., a resident of the State of Florida, having an address of 1160 N. Casey Key Road, Osprey, Florida 34229, and IRENE JAYNE GUNTHER, a resident of the State of Florida, having an address of 1160 N. Casey Key Road, Osprey, Florida 34229 (collectively, the "Guarantors" and together with the Borrower, the "Indemnitor"), in favor of NAVY FEDERAL CREDIT UNION, its successors and assigns, having an address at 5550 Heritage Oaks Drive, Pensacola, Florida 32526 (the "Lender").

R E C I T A L S:

R1. The Lender is prepared to make a commercial term loan to the Borrower in the original principal amount of Five Million Four Hundred Thousand Dollars ($5,400,000.00) (the "Loan"). The Loan shall be guaranteed by the Guarantors and secured by, among other things, a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing from the Borrower to and for the benefit of the Lender (together with all amendments, modifications or supplements thereof, the "Mortgage"), which will encumber that certain 16.553 +/- acre parcel of land and the improvements now or hereafter located thereon including, without limitation, a 11,520 +/- square foot bus depot and service facility, together with 100 bus parking spaces, being commonly known as 4 Crossman Road South (formerly known as 880 Main Street), Sayreville, New Jersey 08872, as is more fully described on Exhibit A attached hereto and made a part hereof (the "Property").

R2. The Lender has required that the Indemnitor execute and deliver this Agreement to the Lender, as an inducement to the Lender to make the Loan.

W I T N E S S E T H:

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Indemnitor hereby covenants, warrants, represents and agrees as follows:

1. Lender Rights Under the Agreement. The Lender's rights under this Agreement shall be in addition to all rights of the Lender under the Mortgage, any note or notes evidencing the Loan (the "Note") and any guarantees (whether of payment or performance) given to the Lender in connection with the Loan and under any other documents or instruments evidencing or securing the Loan (the Mortgage, the Note, any such guaranty or guarantees and such other documents or instruments, as amended or modified from time to time, being herein called the "Loan Documents"). Payments, if any, by the Indemnitor as required under this Agreement shall not reduce the Indemnitor's obligations and liabilities under any of the Loan Documents. Any default by the Indemnitor under this Agreement (including any breach of any representation or warranty made by the Indemnitor) shall, at the Lender's option, constitute an "Event of Default" under the Note, the Mortgage and the other Loan Documents.

2. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Contamination" means the seeping, spilling, leaking, pumping, pouring, emitting, using, emptying, discharging, injecting, escaping, leaching, dumping, disposing, releasing or the presence of Regulated Substances at, under or upon the Property or into the environment, or arising from the Property or migrating to or from the Property, which requires notification, treatment, response or removal action or remediation under any Environmental Laws.

(b) "Environmental Laws" means all federal, state or commonwealth and local laws, regulations, statutes, codes, rules, resolutions, directives, orders, executive orders, consent orders, guidance from regulatory agencies, policy statements, judicial decrees, standards, permits, licenses and ordinances, or any judicial or administrative interpretation of any of the foregoing, pertaining to the protection of land, water, air, health, safety or the environment, whether now or in the future enacted, promulgated or issued, including the laws of the state where the Mortgage is to be recorded.

(c) "Regulated Substances" includes any substances, chemicals, materials or elements that are prohibited, limited or regulated by the Environmental Laws, or any other substances, chemicals, materials or elements that are defined as "hazardous" or "toxic," or otherwise regulated, under the Environmental Laws, or that are known or considered to be harmful to the health or safety of occupants or users of the Property. The term Regulated Substances shall also include any substance, chemical, material or element (i) defined as a "hazardous substance" under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA") (42 U.S.C. §§ 9601, et seq.), as amended by the Superfund Amendments and Reauthorization Act of 1986, and as further amended from time to time, and regulations promulgated thereunder; (ii) defined as a "regulated substance" within the meaning of Subtitle I of the Resource Conservation and Recovery Act (42 U.S.C. §§ 6991-6991i), and regulations promulgated thereunder; (iii) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act (33 U.S.C. § 1321), or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. § 1317); (iv) defined as "hazardous", "toxic", or otherwise regulated, under any Environmental Laws adopted by the state in which the Property is located, or its agencies or political subdivisions; (v) which is petroleum, petroleum products or derivatives or constituents thereof; (vi) which is asbestos or asbestos-containing materials; (vii) the presence of which requires notification, investigation or remediation under any Environmental Laws or common law; (viii) the presence of which on the Property causes or threatens to cause a nuisance upon the Property or to adjacent properties or poses or threatens to pose a hazard to the health or safety of persons on or about the Property; (ix) the presence of which on adjacent properties would constitute a trespass by the Indemnitor; (x) which is urea formaldehyde foam insulation or urea formaldehyde foam insulation-containing materials; (xi) which is lead base paint or lead base paint-containing materials; (xii) which are polychlorinated biphenyls or polychlorinated biphenyl-containing materials; (xiii) which is radon or radon-containing or producing materials; or (xiv) which by any laws of any governmental authority requires special handling in its collection, storage, treatment, or disposal.

3. Representations and Warranties. The Indemnitor hereby represents and warrants that:

(a) No Contamination is present at, on or under the Property and no Contamination is being emitted from the Property onto any surrounding or adjacent areas.

(b) All activities and operations at the Property have been and are being conducted in compliance with all Environmental Laws, and the Indemnitor has obtained, or will obtain all permits, licenses, consents and approvals required under the Environmental Laws for the conduct of operations and activities at the Property, and all such permits, licenses, consents and approvals are or will remain in full force and effect.

(c) The Property has never been used to generate, manufacture, refine, transport, handle, transfer, produce, treat, store, dispose of or process any Regulated Substances, except in compliance with all Environmental Laws and in such a manner that no Contamination has been released on or under the Property.

(d) No underground or aboveground storage tanks subject to regulation under any Environmental Laws are, or to the best of the Indemnitor's knowledge, after due inquiry and investigation, have been, located on or under the Property.

(e) No measurable levels of radon or radon containing or producing products are present in the existing structures on the Property. If at any time during the term of the Loan, measurable amounts of radon are detected in any structures on the Property, the Indemnitor hereby agrees, at its sole expense, to take all actions necessary to reduce such radon gas to acceptable levels.

(f) No civil, administrative or criminal proceeding is pending or, to Indemnitor's knowledge, threatened against the Indemnitor relating to the condition of or activities at the Property, nor has any notice of any violation or potential liability under any Environmental Laws been received, nor has the Indemnitor reason to believe such notice will be received or proceedings initiated, nor has the Indemnitor entered into any consent, decree or judicial order or settlement affecting the Property, nor has the Indemnitor or the Property been the subject of any other administrative or judicial order or decree in relation to any violation or potential liability under any Environmental Laws.

(g) The Property is not listed or proposed for listing on the National Priorities List pursuant to Section 9605 of CERCLA, or on the Comprehensive Environmental Response, Compensation and Liability Information System or on any similar state or local list of environmentally problematic/regulated sites.

(h) No portion of the Property constitutes wetland or other "water of the United States", flood plain or flood hazard area, or coastal zone, as defined by the applicable Environmental Laws.

(i) No lien has been attached to any revenues or any real or personal property owned by the Indemnitor and located at the Property, for damages or cleanup, response or removal costs, under any Environmental Laws, or arising from an intentional or unintentional act or omission in violation thereof by the Indemnitor, or any previous owner or operator of the Property.

(j) To the best of the Indemnitor's knowledge, no Contamination has been discharged or emitted from the Property into waters on, under or adjacent to the Property, or onto lands from which Regulated Substances might seep, flow or drain into such waters.

(k) Indemnitor has no actual knowledge of the existence of any report, analysis, study or other document prepared by or for any person identifying that any Contamination has been, or currently is, located upon or under the Property.

(l) Neither the transaction contemplated by the Loan Documents nor any other transaction involving the sale, transfer or exchange of the Property will trigger or has triggered any obligation under the Environmental Laws to make a filing, provide a deed notice, provide disclosure or take any other action, or in the event that any such transaction-triggered obligation does arise or has arisen under any Environmental Laws, all such actions required thereby have been taken.

(m) The execution, delivery and performance by the Indemnitor of this Agreement does not and will not contravene any (i) law or governmental rule, regulation or order which is applicable to the Indemnitor and no authorization, approval or other action by, and no notice to or filing with, any governmental entity is required for the due execution, delivery and performance by the Indemnitor of this Agreement, or (ii) contractual restriction which is binding upon or which affects the Indemnitor, and does not and will not result in or require the creation of any lien, security interest or other charge or encumbrance upon or with respect to any property of the Indemnitor.

(n) This Agreement is a legal, valid and binding obligation of the Indemnitor, enforceable against the Indemnitor in accordance with its terms.

4. Environmental Covenants. The Indemnitor hereby covenants and agrees as follows:

(a) To cause all activities of the Borrower and any tenant, subtenant, or occupant at the Property during the term of the Loan to be conducted in compliance with all Environmental Laws;

(b) To provide the Lender with copies of all: (i) correspondence, notices of violation, summons, orders, complaints or other documents received by the Indemnitor, its lessees, sublessees, occupants or assigns, pertaining to any failure to comply with any Environmental Laws; (ii) reports of previous environmental investigations undertaken at the Property which the Indemnitor knows of, or has or can obtain possession; (iii) licenses, certificates and permits for the Property required by any Environmental Laws; (iv) a description of the operations and processes of the Indemnitor; and (v) any other information that the Lender may reasonably request;

(c) Not to generate, manufacture, refine, transport, transfer, produce, store, use, process, treat, dispose of, handle, or in any manner deal with, any Regulated Substances on any part of the Property, nor permit any tenant, subtenant, or occupant at the Property to engage in any such activity on the Property, except for those Regulated Substances which are naturally occurring on the Property, but only in such naturally occurring form and for Regulated Substances that are commonly legally used, stored or generated (and in such amounts commonly legally used, stored or generated) as a consequence of using the Property for its permitted business purposes, but only so long as the use, storage or generation of such Regulated Substance is in full compliance with all Environmental Laws;

(d) Not to cause or permit, as a result of any intentional or unintentional act or omission on the part of the Indemnitor or any tenant, subtenant, or occupant at the Property, the presence of Regulated Substances or Contamination on the Property, except for those Regulated Substances which are naturally occurring on the Property, but only in such naturally occurring form;

(e) To give notice and a full description to the Lender promptly upon the Indemnitor's acquiring knowledge of (i) any and all enforcement, clean-up, removal or other regulatory actions threatened, instituted or completed by any governmental authority with respect to the Indemnitor or the Property; (ii) all claims made or threatened by any third party against the Indemnitor or the Property relating to damage, contribution, compensation, loss or injury resulting from any Regulated Substances or Contamination; and (iii) the presence of any Contamination on, under, from or affecting the Property;

(f) To timely comply with any Environmental Laws requiring the removal, treatment, storage, processing, handling, transportation or disposal of such Regulated Substances or Contamination and provide the Lender with satisfactory evidence of such compliance;

(g) To conduct and complete, or cause to be conducted or completed, all investigations, studies, sampling and testing, as well as all remedial, removal and other actions necessary to clean up and remove all Contamination on, under, from or affecting the Property, all in accordance with the Environmental Laws; and

(h) To procure and maintain all necessary licenses, certificates and permits for the Property required under the Environmental Laws.

5. Lender's Right to Conduct an Investigation.

(a) The Lender may, at any time and in its sole discretion, commission an investigation into the presence of Regulated Substances or Contamination on, from or affecting the Property, or the compliance with Environmental Laws at, or relating to, the Property. Such an investigation performed by the Lender shall be at the Indemnitor's expense. In connection with any such investigation, the Indemnitor shall comply and shall make reasonable efforts to the Borrower and the Borrower's tenants, subtenants and occupants to comply with all reasonable requests for information made by the Lender or its agents and the Indemnitor represents and warrants that all responses to any such requests for information will be correct and complete. The Indemnitor shall provide the Lender and its agents with rights of access to all areas of the Property and permit the Lender and its agents to perform testing (including any invasive testing) necessary or appropriate, in the Lender's reasonable judgment, to perform such investigation.

(b) The Lender is under no duty, however, to conduct such investigations of the Property and any such investigations by the Lender shall be solely for the purposes of protecting the Lender's security interest in the Property and preserving its rights under the Loan Documents. No site visit, observation, or testing by the Lender shall constitute a waiver of any default of the Indemnitor or be characterized as a representation regarding the presence or absence of Regulated Substances or Contamination at the Property. The Lender owes no duty of care to protect the Indemnitor or any third party from the presence of Regulated Substances, Contamination or any other adverse condition affecting the Property nor shall the Lender be obligated to disclose to the Indemnitor or any third party any report or findings made in connection with any investigation done on behalf of the Lender.

6. Indemnification.

(a) The Indemnitor covenants and agrees, at its sole cost and expense, to indemnify, defend, protect, save and hold harmless the Lender (including the Lender as holder of the Mortgage, as mortgagee in possession, or as successor in interest to the Indemnitor as owner of the Property by virtue of a foreclosure or acceptance of a deed in lieu of foreclosure) and all of its officers, directors, employees and agents, any participant in the Loan, and their respective successors and assigns, against and from any and all Environmental Damages (as defined in subsection (b) below), which may at any time be imposed upon, threatened against, incurred by or asserted or awarded against the Lender (whether before or after the release, satisfaction or extinguishment of the Mortgage) and arising from or out of:

(i) The Indemnitor's failure to comply with any of the provisions of this Agreement, including the Indemnitor's breach of any covenant, representation or warranty contained in this Agreement;

(ii) Any Contamination, or threatened release of any Regulated Substances or Contamination, on, in, under, affecting or migrating or threatening to migrate to or from all or any portion of the Property, any surrounding areas or other property or any persons;

(iii) Any violation of, or noncompliance with, or alleged violation of, or noncompliance with, the Environmental Laws by the Property or the Indemnitor, including costs to remove any environmentally related lien imposed upon the Property;

(iv) The willful misconduct, error or omission or negligent act or omission of the Indemnitor;

(v) Any judgment, lien, order, complaint, notice, citation, action, proceeding or investigation pending or threatened by or before any governmental authority or any private party litigant, including any environmental regulatory body, or before any court of law (including any private civil litigation) with respect to the Indemnitor's business, assets, property or facilities, or the Property, in connection with any Regulated Substances, Contamination or any Environmental Laws (including the assertion that any lien existing or arising pursuant to any Environmental Laws takes priority over the lien of the Mortgage); or

(vi) The enforcement of this Agreement or the assertion by the Indemnitor of any defense to its obligations hereunder.

The Indemnitor's indemnification obligations set forth in this Section 6 shall be in effect and enforceable regardless of whether any such indemnification obligations arise before or after foreclosure of the Mortgage or other taking of title to all or any portion of the Property by the Lender or any affiliate of the Lender, and whether the underlying basis of any claim arose from events prior to the Indemnitor acquiring ownership of the Property.

(b) For the purposes of this Agreement, "Environmental Damages" shall mean all claims, judgments, damages, losses, penalties, fines, liabilities (including strict liability), encumbrances, liens, costs and expenses of investigation and defense of any claim, whether or not such claim is ultimately defeated, and of any good faith settlement, of whatever kind or nature, contingent or otherwise, matured or unmatured, foreseeable or unforeseeable, including reasonable attorneys' fees and disbursements and consultants' fees, any of which are incurred by Lender at any time, and including:

(i) Damages for personal injury, or injury to property or natural resources, occurring upon or off of the Property, the cost of demolition and rebuilding of any improvements on the Property, interest and penalties;

(ii) Reasonable fees incurred for the services of attorneys, consultants, contractors, experts, laboratories and all other costs and expenses incurred in connection with investigation, remediation or post-remediation monitoring, operation and maintenance, of any Regulated Substances or Contamination or violation of any Environmental Laws including the preparation of any feasibility studies or reports or the performance of any cleanup, remediation, removal, response, abatement, contaminant, closure, restoration, treatment, investigation work or monitoring work required by any Environmental Laws, or reasonably necessary to make full economic use of the Property, including any and all Corrective Work under Section 7, and further including any reasonable attorneys' fees, costs and expenses incurred in enforcing this Agreement or collecting any sums due hereunder;

(iii) Any additional reasonable costs required to take necessary precautions to protect against a release of Regulated Substances or Contamination on, in, under or affecting the Property into the air, any body of water, any other public domain or any surrounding or adjoining areas;

(iv) Any reasonable costs incurred to comply, in connection with all or any portion of the Property or any area surrounding or adjoining the Property, with all Environmental Laws; and

(v) Liability to any third persons or governmental agency for costs expended in connection with the items referenced in clause (ii) above.

(c) Promptly after the receipt by the Lender of written notice of any demand or claim or the commencement of any action, suit or proceeding concerning the Indemnitor or the Lender in connection with the Property, the Lender shall endeavor to notify the Indemnitor thereof in writing. The failure by the Lender promptly to give such notice shall not relieve the Indemnitor of any liability to the Lender hereunder.

7. Indemnitor's Obligation to Perform Corrective Work.

(a) The Indemnitor shall have the obligation to promptly commence and perform (or cause to be commenced and performed) any corrective work required to address any Environmental Damages, including any actions required by the Indemnitor under Section 6 ("Corrective Work") after the occurrence of any of the following: (i) the Indemnitor obtains actual knowledge of any Contamination on, in, under, affecting, or migrating to or from the Property or any surrounding areas; or (ii) an event occurs for which the Lender can seek indemnification from the Indemnitor pursuant to Section 6.

(b) The Indemnitor shall provide to the Lender written notification at least twenty (20) days prior to the commencement of any such Corrective Work, unless Indemnitor is required to commence Corrective Work before that date by any Environmental Law or to address any emergency situation, in which case Indemnitor shall give the Lender written notice as soon as it becomes aware of the need for such Corrective Work and may commence Corrective Work as soon as required any Environmental Law, and shall give the Lender a monthly report, during the performance of such Corrective Work, on the Indemnitor's progress with respect thereto, and shall promptly give the Lender such other information with respect thereto as the Lender shall reasonably request. Such written notice shall contain the name of the person or entity performing such Corrective Work and shall be accompanied by: (i) written evidence, reasonably satisfactory in form and content to the Lender, showing that such person or entity is fully insured against any and all injury and damages caused by or resulting from the performance of such Corrective Work; and (ii) copies of the plans for such Corrective Work, approved in writing by the appropriate governmental authorities.

(c) Any Corrective Work conducted by the Indemnitor shall be diligently performed and shall comply with all Environmental Laws and all other applicable laws to correct, contain, clean up, treat, remove, resolve, dispose of or minimize the impact of all Regulated Substances or Contamination.

(d) Any failure by the Lender to object to any actions taken by the Indemnitor shall not be construed to be an approval by the Lender of such actions. This Agreement shall not be construed as creating any obligation for the Lender to initiate any contests or to perform or review the Indemnitor's or any other party's performance of, any Corrective Work, or disburse any funds for any contests or the performance of any Corrective Work.

8. Lender's Right to Select Engineers, Consultants and Attorneys. Without limiting the other provisions hereof, in the event any claim (whether or not a judicial or administrative action is involved) is asserted against the Lender with respect to Regulated Substances, Environmental Laws or Contamination, the Lender shall have the right to select the engineers, other consultants and attorneys for the Lender's defense or guidance, determine the appropriate legal strategy for such defense, and compromise or settle such claim, all in the Lender's sole but reasonable discretion, and the Indemnitor shall be liable to the Lender in accordance with the terms hereof for liabilities, costs and expenses incurred by the Lender in this regard.

9. Indemnitor's Obligation to Deliver Property. The Indemnitor agrees that, in the event the Mortgage is foreclosed (whether judicially or by power of sale) or the Indemnitor tenders a deed in lieu of foreclosure, the Indemnitor shall deliver the Property to the Lender free of any and all Regulated Substances (except for (a) those Regulated Substances which are used or present in the ordinary course of the Indemnitor's business or by any tenant in compliance with all Environmental Laws and which have not been released into the environment in such a manner as to constitute Contamination hereunder, and (b) those Regulated Substances which are naturally occurring on the Property, but only in such naturally occurring form) or Contamination in a condition such that the Property conforms with all Environmental Laws and such that no remedial or removal action will be required with respect to the Property. The Indemnitor's obligations as set forth in this Section are strictly for the benefit of the Lender and any successors and assigns of the Lender as holder of any portion of the Loan and shall not in any way impair or affect the Lender's right to foreclose against the Property.

10. Lender's Right to Cure. In addition to the other remedies provided to the Lender in the Mortgage and the other Loan Documents, should the Indemnitor fail to abide by any provisions of this Agreement, the Lender may, should it elect to do so, perform any Corrective Work and any other such actions as it, in its sole but reasonable discretion, deems necessary to repair and remedy any damage to the Property caused by Regulated Substances or Contamination or any such Corrective Work. In such event, all funds expended by the Lender in connection with the performance of any Corrective Work, including all reasonable attorneys' fees, engineering fees, consultant fees and similar charges, shall become a part of the obligation secured by the Mortgage and shall be due and payable by the Indemnitor on demand. Each disbursement made by the Lender pursuant to this provision shall bear interest at the lower of the default rate (as set forth in the Note) or the highest rate allowable under applicable laws from the date the Indemnitor shall have received written notice that the funds have been advanced by the Lender until paid in full.

11. Scope of Liability. The liability under this Agreement shall in no way be limited or impaired by (a) any extension of time for performance required by any of the Loan Documents; (b) any sale, assignment or foreclosure of the Note or the Mortgage, the acceptance of a deed in lieu of foreclosure or trustee's sale, or any sale or transfer of all or part of the Property; (c) the discharge of the Note or the reconveyance or release of the Mortgage; (d) any exculpatory provisions in any of the Loan Documents limiting the Lender's recourse; (e) the accuracy or inaccuracy of the representations and warranties made by the Indemnitor, or any other obligor under any of the Loan Documents; (f) the release of the Indemnitor or any guarantor or any other person from performance or observance of any of the agreements, covenants, terms or conditions contained in any of the Loan Documents by operation of law, the Lender's voluntary act or otherwise; (g) the release or substitution, in whole or in part, of any security for the Note or other obligations; or (h) the Lender's failure to record the Mortgage or file any UCC financing statements (or the Lender's improper recording or filing of any thereof) or to otherwise perfect, protect, secure or insure any security interest or lien given as security for the Note or other obligations; and, in any such case, whether with or without notice to the Indemnitor or any guarantor or other person or entity and with or without consideration.

12. Notices. All notices, demands, instructions and other communications required or permitted to be given to or made upon the Indemnitor or the Lender shall be in writing, personally delivered or sent by postage prepaid first-class certified mail, return receipt requested, or overnight courier. All such notices shall be deemed to be given on the day such notice is received if sent by personal delivery or one (1) business day after such notice is sent by overnight courier or three (3) business days after such notice is sent by certified mail. Unless otherwise specified in a notice sent or delivered in accordance with the foregoing provisions of this paragraph, notices, demands, instructions and other communications in writing shall be given to or made upon the Indemnitor or the Lender at their respective addresses indicated for such party below:

If to the Indemnitor (or any of them):	c/o HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC 558 S. Osprey Avenue Sarasota, Florida 34236-7801 Attn: Robert C. Gunther, Sr. and Jayne C. Gunther, Managers
If to the Lender:	NAVY FEDERAL CREDIT UNION 5550 Heritage Oaks Drive Pensacola, Florida 32526 Attn: Business Solutions – Business Lending

or at such other address as the parties may have furnished to each other in writing.

13. Preservation of Rights. No delay or omission on the Lender's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Lender's action or inaction impair any such right or power. The Lender's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Lender may have under the other Loan Documents, at law or in equity. Any representations, warranties, covenants or indemnification liabilities for breach thereof contained in this Agreement shall not be affected by any knowledge of, or investigations performed by, the Lender. Any one or more persons or entities comprising the Indemnitor, or any other party liable upon or in respect of this Agreement or the Loan, may be released without affecting the liability of any party not so released.

14. Illegality. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

15. Changes in Writing. No modification, amendment or waiver of any provision of this Agreement nor consent to any departure by the Indemnitor therefrom will be effective unless made in a writing signed by the Lender, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Indemnitor in any case will entitle the Indemnitor to any other or further notice or demand in the same, similar or other circumstance.

16. Successors and Assigns; Survival. This Agreement will be binding upon the Indemnitor and its heirs, administrators, successors and assigns, and will inure to the benefit of the Lender and its successors and assigns as well as any persons or entities who acquire title to or ownership of the Property from, or through action by, the Lender (including at a foreclosure, sheriff's or judicial sale); *provided however*, that the Indemnitor may not assign this Agreement in whole or in part without the Lender's prior written consent and the Lender at any time may assign this Agreement in whole or in part. The Indemnitor's obligations under this Agreement shall survive any judicial foreclosure, foreclosure by power of sale, deed in lieu of foreclosure, transfer of the Property by the Indemnitor or the Lender and payment of the Loan in full.

17. Interpretation. In this Agreement, unless the Lender and the Indemnitor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Agreement unless otherwise indicated. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. If this Agreement is executed by more than one party as Indemnitor, the obligations of such persons or entities will be joint and several.

18. Governing Law and Jurisdiction. This Agreement has been delivered to and accepted by the Lender and will be deemed to be made in the Commonwealth of Virginia. This Agreement will be interpreted, and the rights and liabilities of the parties hereto determined in accordance with the laws of the Commonwealth of Virginia, excluding its conflict of laws rules. The Indemnitor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the Commonwealth of Virginia; provided that nothing contained in this Agreement will prevent the Lender from bringing any action, enforcing any award or judgment or exercising any rights against the Indemnitor individually, against any security or against any property of the Indemnitor within any other county, state or other foreign or domestic jurisdiction. The Indemnitor acknowledges and agrees that the venue provided above is the most convenient forum for both the Lender and the Indemnitor. The Indemnitor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

[signatures and acknowledgements contained on following pages]

IN WITNESS WHEREOF, the parties hereto have executed and sealed this Environmental Indemnity Agreement as of the day and year first above written.

BORROWER:

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,
a Florida limited liability company

By: ____(SEAL)
Robert C. Gunther, Sr., Manager

By: ____(SEAL)
Irene Jayne Gunther, Manager

Acknowledgements

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Robert C. Gunther, Sr., personally came before me and stated to my satisfaction that he (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Irene Jayne Gunther, personally came before me and stated to my satisfaction that she (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

[signatures and acknowledgements contained on following page]

GUARANTORS:

_____________________________________ (SEAL)
Robert C. Gunther, Sr.

Acknowledgement

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, before me personally appeared Robert C. Gunther, Sr., who I am satisfied is the person named in the foregoing instrument, and he stated, to my satisfaction, that he signed, sealed and delivered the same as his voluntary act and deed.

____
Notary Public

My Commission Expires:

[seal]

_____________________________________ (SEAL)
Irene Jayne Gunther

Acknowledgement

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, before me personally appeared Irene Jayne Gunther, who I am satisfied is the person named in the foregoing instrument, and she stated, to my satisfaction, that she signed, sealed and delivered the same as her voluntary act and deed.

____
Notary Public

My Commission Expires:

[seal]

[Guarantors' Signature Page to Environmental Indemnity Agreement]

EXHIBIT A
Legal Description

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Sayreville, in the County of Middlesex, State of New Jersey, described as follows:

BEGINNING at the new row line at the Northeasterly terminus of a curve forming the intersection of the Northeasterly line of Main Street with the Westerly line of Crossman Road and running; thence

1. Along an arc of a curve bearing to the right with a radius of 25.00' an arc distance of 22.09' to a point of tangency; thence

2. Along the said Westerly line of Crossman Road South, South 10 degrees 58 minutes 30 seconds West, 875.10 feet to a point of curvature; thence

3. Southeasterly on a curve to the left having a radius of 60 feet an arc distance of 115.35 feet to the Westerly line of lands now or formerly of Essex Chemical Corporation; thence

4. Along same South 31 degrees 07 minutes 50 seconds East, 352.65 feet to the Northerly line of lands of the Raritan River Railroad Company; thence

5. Along said Northerly line, on a curve to the right having a radius of 5,679.60 feet an arc distance of 575.19 feet to the Easterly line of a private road known as Tote Road; thence

6. Along same, North 28 degrees 50 minutes 45 seconds West, 801.17 feet to a bend; thence

7. Still along same, North 10 degrees 33 minutes 45 seconds East, 527.10 feet to another bend; thence

8. Still along same, North 13 degrees 42 minutes 30 seconds East, 165.92 feet to the Southerly line of Main Street; thence

9. Along same, North 59 degrees 44 minutes 00 seconds East, 526.32 feet to the point and place of BEGINNING.

EXCEPTING THEREFROM:

All that certain lot, tract or parcel of land situate, lying and being in the Borough of Sayreville, in the County of Middlesex and the State of New Jersey and being a Variable Width Right-of-Way Acquisition through Lot 1.01, Block 251 as shown on a map entitled “Middlesex County Engineering Department, Office of the County Engineer, P.O. Box 1248, New Brunswick, NJ 08903, Saytech, Inc., a part of Block 251, Lot 1.01, located in the Borough of Sayreville, Middlesex County, New Jersey, Proposed Right-Of-Way Acquisition” dated August 19, 1996 and revised to September 3, 1996, also being a part of Lot 1.01, Block 251, said lot as shown on Sheet Number 87 of the Official Tax Map of the Borough of Sayreville, and being more particularly bounded and described as follows, to wit

BEGINNING at a point in the existing Southerly line of Main Street (Middlesex County Route No. 670) (Variable Width R.O.W,) said point being opposite baseline Station 19 +/- 59.73 feet and distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof, said point also being the point of intersection of the Westerly line of Crossman Road South (private road) (60’ R.O.W.) said line being distant 30.00 feet measured Westwardly from and at right angles to the centerline thereof, with the aforesaid existing Southerly line of Main Street, said line being distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof, and running; thence

1. South 10 degrees 12 minutes 00 seconds West, 47.16 feet along the Westerly line of Crossman Road South to a point, said point being opposite baseline Station 49 + 16.65 of the said Crossman Road South and distant 30.00 feet measured westwardly from and at right angles to the centerline thereof, said point also being opposite baseline Station 19 + 44.15 of the aforesaid Main Street and distant 69,26 feet measured Southwardly from and at right angles to the centerline thereof, said point also being the Southeasterly terminus of an arc connecting the said Westerly line of Crossman Road South with the proposed Southerly line of the aforesaid Main Street; thence

2. Northwestwardly on an arc having a radius of 25.00 feet and curving to the left an arc distance of 47.69 feet (Central Angle 109 degrees 17 minutes 30 seconds) (said arc being connected by a chord bearing of North 44 degrees 26 minutes 45 seconds West, and a chord distance of 40.78 feet) through the aforesaid Lot 1.01, Block 251 along the aforesaid connecting arc to the Northwesterly terminus of the same, being a point in the aforesaid proposed Southerly line of Main Street opposite baseline Station 19 + 20.55 feet and distant 36.00 feet measured Southwardly from and at right angles to the centerline thereof; thence

3. South 80 degrees 54 minutes 30 seconds West, 501.40 feet still through the aforesaid Lot 1.01, Block 251 along the proposed Southerly line of Main Street to a point in the Easterly line of Lot 1, Block 251, said lot as shown on the aforesaid acquisition map and the aforesaid Official Tax Map, said point being opposite baseline Station 14 + 19.15 feet and distant 36.00 feet measured Southwardly from and at right angles to the centerline thereof; thence

4. North 07 degrees 28 minutes 00 seconds East, 11.74 feet along the aforesaid Easterly line of Lot 1, Block 251, to a point in the aforesaid existing Southerly line of Main Street said point being opposite baseline Station 14 + 22.50 feet and distant 24.75 feet measured Southwardly from and at right angles to the centerline thereof; thence

5. North 80 degrees 54 minutes 30 seconds East 537.23 feet along the aforesaid existing Southerly line of Main Street to the Point and Place of BEGINNING.

THE above description is drawn in accordance with a survey prepared by Thomas J. Ertle, PLS, dated January 29, 2025.

Note for Information Only:
Also known as Lot 1.01 Block 251, on the official tax map of Borough of Sayreville, County of Middlesex, in the State of New Jersey, also known as 4 Crossman Road South (formerly known as 880 Main Street).

COMMERCIAL LOAN AGREEMENT

THIS COMMERCIAL LOAN AGREEMENT (this "Agreement") is made this 30th day of September, 2025 (the "Effective Date"), by and between HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company, having an address of 558 S. Osprey Avenue, Sarasota, Florida 34236-7801 (the "Borrower"), and NAVY FEDERAL CREDIT UNION, having an address of 5550 Heritage Oaks Drive, Pensacola, Florida 32526, its successors and assigns (the "Lender").

Explanatory Statement

The Borrower has made application to the Lender for a commercial term loan in the original principal amount of Five Million Four Hundred Thousand Dollars ($5,400,000.00) (the "Loan"). The Lender has agreed to make the Loan to the Borrower upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the Explanatory Statement, which is incorporated herein by reference, of the covenants, agreements, warranties and representations contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I.
DEFINITIONS

As used in this Agreement, the following terms shall have the meanings indicated below unless the specific context of this Agreement requires a different meaning.

"Agreement" has the meaning assigned to it in the preamble, together with all additions, deletions, amendments and restatements hereof or hereto.

"Anti-Corruption Laws" shall mean all Laws, rules, and regulations of any jurisdiction applicable to the Obligors or any of their affiliates from time to time concerning or relating to bribery or corruption.

"Assignment of Leases" means that certain Assignment of Leases, Rents and Profits against the Property executed of even date herewith by the Borrower, as assignor, for the benefit of the Lender, together with all additions, deletions, amendments and restatements thereof or thereto.

"Borrower" has the meaning assigned to it in the preamble.

"Business Day" means any day other than a day which, in the city of payment of the Borrower's obligations, is a Saturday, Sunday, legal holiday or a day on which commercial banking institutions are required to be closed.

"Certification of Beneficial Owners" has the meaning assigned to it in Section 4.24 of this Agreement.

"Closing" or "Closing Date" means the date on which this Agreement and the other Loan Documents are executed.

"Collateral" means all of the property, real, personal and mixed, which secures the Loan including, without limitation, the Property and all other collateral described in Article III of this Agreement.

"Default Rate of Interest" means the default rate of interest stated in the Note.

"Designated Jurisdiction" means any country or territory to the extent that such country or territory itself is the subject of Sanctions, as defined herein.

"Distribution" has the meaning assigned to it in Section 6.13 of this Agreement.

"Environmental Law(s)" means any and all federal, state, local, and foreign statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including, without limitation, those related to Hazardous Materials.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Obligors, directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations and published interpretations thereof.

"ERISA Affiliate" means (a) any corporation included with the Borrower in a controlled group of corporations within the meaning of Section 414(b) of the Internal Revenue Code, (b) any trade or business (whether or not incorporated) which is under common control with the Borrower within the meaning of Section 414(c) of the Internal Revenue Code, (c) any member of an affiliated service group of which the Borrower is a member within the meaning of Section 414(m) of the Internal Revenue Code, or (d) any other Person treated as an affiliate of the Borrower by the Internal Revenue Service under Section 414(o) of the Internal Revenue Code.

"ERISA Event" shall mean (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) the existence with respect to any Plan of an "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any of its ERISA Affiliates from the PBGC or a plan administrator appointed by the PBGC of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any of its ERISA Affiliates of any notice, or the receipt by any Multiemployer Plan from the Borrower or any of their ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA.

"Event of Default" has the meaning set forth in Article VIII hereof.

"GAAP" means, with respect to any date of determination, generally accepted accounting principles as used by the Financial Accounting Standards Board and/or the American Institute of Certified Public Accountants consistently applied and maintained throughout the periods indicated.

"Governmental Authority(ies)" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Governmental Requirements" means all statutes, Laws, ordinances, regulations, rules, determinations, orders, judgments and decrees of any Governmental Authority applicable to any Person or to any of such Person's respective assets, businesses or properties, including, without limitation, all applicable federal and state securities Laws and regulations, and all federal, state and local statutes, Laws, ordinances, regulations, rules, determinations, orders, judgments and decrees pertaining to the acquisition, sale, leasing, development, encumbrance, ownership or management of real property, pertaining to employment and employment practices, terms and conditions of employment and wages and hours, and pertaining to safety, ecology, health, fire prevention, environmental protection, building standards, zoning and other matters.

"Guarantor(s)" means, individually and/or collectively as the context may require, Robert C. Gunther, Sr. and Irene Jayne Gunther, each a resident of the State of Florida.

"Guaranty(ies)" means, individually and/or collectively, as the context may require, either or both of the Guaranty Agreements executed by the Guarantors of even date herewith to and in favor of the Lender, together with all additions, deletions, amendments and restatements thereof or thereto.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Indebtedness" means, with respect to any Person: (a) all indebtedness or other obligations or liabilities (whether matured or unmatured, liquidated or unliquidated, direct or indirect, absolute or contingent or joint or several) of such Person for borrowed money or for the deferred purchase price of property or services, (b) all obligations of such Person under direct or indirect guaranties in respect of, and absolute or contingent or other obligations of such Person to purchase or otherwise acquire or otherwise assure a creditor against loss in respect of, indebtedness of any other Person, (c) all indebtedness or other obligations of any other Person for borrowed money or for the deferred purchase price of property or services secured by (or for which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien, security interest or other charge or encumbrance upon or in property owned by such Person, (d) all obligations of such Person to make reimbursement or payment in respect of letters of credit and bankers' acceptances, (e) all obligations with respect to any preferred stock issued by the referenced Person bearing any mandatory dividend, interest or other return, or subject to any mandatory repurchase or redemption, that is payable in cash or any other property (other than common stock or like preferred stock of such Person), and (f) the net liabilities of such Person under all interest rate swap, interest rate collar, interest rate cap, interest rate floor, forward rate agreements, currency exchange agreements, commodity swaps or other agreements or arrangements designed to protect against fluctuations in interest rates or currency, commodity or equity values, each calculated on a basis reasonably satisfactory to the Lender and in accordance with accepted practice at the request of the holder thereof.

"Indemnitee" has the meaning assigned to it in Section 10.24 of this Agreement.

"Internal Revenue Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Law(s)" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law. With respect to the Borrower and the Property, "Law(s)" includes all Laws pertaining to the construction, sale, leasing or use of the Property and to access and facilities for handicapped or disabled persons, including and to the extent applicable, any building codes, the Controlled Substances Act, the Flood Insurance Laws, the Federal Architectural Barriers Act (42 U.S.C. § 4151 et seq.), the Fair Housing Amendments Act of 1988 (42 U.S.C. § 3601 et seq.), the Americans With Disabilities Act of 1990 (42 U.S.C. § 12101 et seq.), the Rehabilitation Act of 1973 (29 U.S.C. § 794), each as amended to date and further amended from time to time.

"Lender" has the meaning assigned to it in the preamble.

"Lender's Counsel" means Shapiro Sher Guinot & Sandler, P.A., 250 W. Pratt Street, Suite 2000, Baltimore, Maryland 21201.

"Lien" shall mean any mortgage, deed of trust, pledge, security interest, lien (statutory or otherwise), charge, encumbrance, hypothecation, or other arrangement having the practical effect of the foregoing or any assignment, deposit arrangement, preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having the same economic effect as any of the foregoing).

"Loan" has the meaning assigned to it in the preamble.

"Loan Document(s)" means any and all documents executed by the Obligors (or any of them) in connection with the Loan including, but not limited to, this Agreement, the Note, the Guaranties, the Mortgage, and the Assignment of Leases, together with all additions, deletions, amendments and restatements thereof or thereto.

"Loan Proceeds" means the maximum aggregate principal amount which the Lender has agreed to lend to the Borrower under this Agreement, which is Five Million Four Hundred Thousand Dollars ($5,400,000.00).

"Material Adverse Event" means any occurrence, condition or event which results, causes or is reasonably likely or reasonably foreseeable to result in or cause (a) a material adverse change in or have a material adverse effect upon the operations, businesses, properties, liabilities (actual or contingent), or condition (financial or otherwise) of any of the Obligors, (b) a material impairment of the ability of any of the Obligors to perform their respective obligations under any of the Loan Documents, or (c) a material adverse effect upon the legality, validity, binding effect or enforceability of any of the Loan Documents against any of the Obligors.

"Mortgage" means that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing executed of even date herewith by the Borrower, as mortgagor, to and for the benefit of the Lender, as mortgagee, together with all additions, deletions, amendments and restatements thereof or thereto.

“Multiemployer Plan” means a Plan described in Section 4001(a)(3) of ERISA which covers employees of the Borrower or of any ERISA Affiliate.

“Note” means that certain Term Loan Promissory Note of even date herewith from the Borrower, as maker thereof, payable to the order of the Lender in the stated principal amount of Five Million Four Hundred Thousand Dollars ($5,400,000.00), together with all additions, deletions, amendments and restatements thereof or thereto.

“Obligations” means the absolute obligations of the Obligors (or any of them) to pay to the Lender (a) any and all sums due to the Lender under the stated terms of the Loan or the Loan Documents, (b) any and all sums advanced by the Lender to preserve or protect the Collateral and the value of the Collateral or to preserve, protect or perfect the Lender’s security interest in or Lien on the Collateral, and (c) in the event of any proceeding to enforce the collection of the above, or any of them, after default, the expenses of retaking, holding, preparing for sale, selling or otherwise disposing of or realizing on the Collateral or of any exercise by the Lender of the Lender’s rights in the Event of Default, together with reasonable attorneys’ fees, expenses of collection and court costs, as provided in the Loan Documents.

“Obligor(s)” means, individually and/or collectively, as the context may require, the Borrower and the Guarantors.

“OFAC” means the U.S. Department of Treasury’s Office of Foreign Asset Control.

“Organizational Documents” means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction), (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement, and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

“Origination Fee” has the meaning assigned to it in Section 2.6 of this Agreement.

“Partial Release” has the meaning assigned to it in Section 10.27 of this Agreement.

“Patriot Act” means the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“PBGC” means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

“Permitted Lien(s)” means (a) Liens for taxes, assessments or similar charges incurred in the ordinary course of business that are not yet due and payable, (b) encumbrances consisting of zoning restrictions, easements or other restrictions on the use of the Property, none of which impairs the use of the Property by the Borrower in the operation of the business of the Borrower and none of which is violated in any material respect by existing or proposed structures or land uses, (c) Liens in favor of the Lender, and (d) such other existing Liens previously disclosed to the Lender in writing and as consented to by the Lender in writing, as set forth in the Title Policy.

"Person" means any individual, sole proprietorship, corporation, company, partnership, association, joint stock company, trust, unincorporated organization, institution, joint venture, firm, estate, Governmental Authority or any other entity of any kind or nature.

"Plan" means any employee benefit plan or other plan established, maintained or to which contributions have been made by the Borrower or any ERISA Affiliate and covered by Title IV of ERISA, or subject to the minimum funding standards under Section 412 of the Internal Revenue Code.

"Policy" or "Policies" have the meanings assigned to them in Section 5.4 of this Agreement.

"Property" means that certain 16.553 +/- acre parcel of land and the improvements now or hereafter located thereon including, without limitation, a 11,520 +/- square foot bus depot and service facility, together with 100 bus parking spaces, being commonly known as 4 Crossman Road South (formerly known as 880 Main Street), Sayreville, New Jersey 08872, together with all furniture, fixtures and equipment owned by the Borrower, as such Property is more fully described in the Mortgage.

"Related Parties" means, with respect to any Person, such Person's partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person.

"Reportable Event" means any of the events set forth in Section 4003 of ERISA.

"Responsible Officer" means, with respect to the Borrower, its authorized member(s), manager(s), officer(s) or director(s).

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC or the U.S. Department of State, (b) any Person operating, organized or resident in a country subject to Sanctions, or (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b).

"Sanctions" means any international economic sanction administered or enforced by the United States Government, including OFAC, the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions authority.

"Security Instrument(s)" means, individually and/or collectively as the context may require, the Mortgage and the Assignment of Leases.

"Solvent" means, as to any Person, that such Person at the time of determination (a) owns assets whose fair saleable aggregate value is greater than the amount required to pay all of its liabilities, (b) is able to pay all of its liabilities as such liabilities mature, and (c) has paid in and unimpaired capital sufficient to carry on its business and transactions and all business and transactions in which it engages or is about to engage.

"Subsidiary" of any Person means a corporation, partnership, joint venture, limited liability company or other business entity (but not a representative office of such Person) of which a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person.

"Title Policy" means a prepaid full-coverage mortgagee policy (or policies) of title insurance (on the current ALTA Loan Policy form) in the amount of the Loan, issued by a Lender-approved title insurer and naming the Lender as the insured party, insuring that the Mortgage constitutes, when recorded, a valid first-priority Lien upon the Property, subject only to such exceptions to title as shall be approved by the Lender and the Lender's Counsel in the exercise of their absolute discretion, together with true and complete copies of all documents or instruments identified in such commitment as exceptions to title. Such policy shall be endorsable or assignable to the Lender's successors and assigns, upon request, without cost to the Lender. Such policy shall include such endorsements as are required by the Lender, in its sole and absolute discretion.

"Unit A Parcel" has the meaning assigned to it in Section 10.27 of this Agreement.

"Unit B Parcel" has the meaning assigned to it in Section 10.27 of this Agreement.

"Unit C Parcel" has the meaning assigned to it in Section 10.27 of this Agreement.

"Withdrawal Liability" shall mean liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

ARTICLE II.
TERMS OF THE LOAN

Section 2.1 Agreement to Lend. Upon the terms and conditions herein contained and in the other Loan Documents, the Lender agrees to advance the Loan Proceeds on the Closing Date to or for the benefit of the Borrower for the purposes hereinafter described.

Section 2.2 Note. The Loan shall be evidenced by and repaid in accordance with the terms and conditions of the Note, in form and content satisfactory to the Lender, executed by the Borrower of even date herewith, and payable to the order of the Lender.

Section 2.3 Loan Purpose. The Loan shall be made for the purpose of providing cash-out refinancing for the Property.

Section 2.4 Advances of Loan Proceeds. The Loan Proceeds shall be advanced to or for the account of the Borrower on the Closing Date. No amount borrowed and repaid under the Loan may be reborrowed.

Section 2.5 Payments Are Provisional. All payments made by the Borrower to the Lender on any of the Obligations shall be provisional and shall not be considered final unless and until such payment is not subject to avoidance under any provision of the United States Bankruptcy Code, as amended, including Sections 547 and 550, or any state Law governing insolvency or creditors' rights. If any payment is avoided or set aside under any provision of the United States Bankruptcy Code, including Sections 547 and 550, or any state Law governing insolvency or creditors' rights, the payment shall be considered not to have been made for all purposes of this Agreement and the Lender shall adjust its records to reflect the fact that the avoided payment was not made and has not been credited against the Obligations.

Section 2.6 Origination Fee. In connection with the Loan, the Borrower shall pay an origination fee to the Lender in an amount equal to four-tenths of one percent (0.40%) of the Loan (the "Origination Fee").

ARTICLE III.
SECURITY FOR THE LOAN

Section 3.1 Mortgage. As security for the payment and performance of the Loan, the Borrower shall execute and deliver to the Lender on or before the Closing Date the Mortgage, pursuant to which the Borrower, as mortgagor, shall grant to and for the benefit of the Lender, as mortgagee, a first-priority Lien in, to and against the Property. The Mortgage shall also constitute a security agreement pursuant to which the Borrower shall grant to the Lender a first-priority security interest in all now owned or hereafter acquired tangible and intangible assets of the Borrower, wherever located.

Section 3.2 Assignment of Leases. As further security for the payment and performance of the Loan, the Borrower shall execute and deliver to the Lender on or before the Closing Date the Assignment of Leases, pursuant to which the Borrower shall grant to the Lender a first-priority assignment of all leases, rents, income and profits generated from or relating to the Property.

Section 3.3 Guaranties. The Guarantors shall execute and deliver the Guaranties to the Lender on or before the Closing Date, pursuant to which the Guarantors shall absolutely, unconditionally, and irrevocably guarantee the payment and performance of the Borrower's Obligations under the Loan.

Section 3.4 Priority of Liens and Security Interests. The Liens and security interests granted pursuant to the Mortgage and the Assignment of Leases shall constitute first-priority, indefeasible Liens and security interests in, to and against the Property, subject only to the Permitted Liens.

Section 3.5 Future Advances. Any sums which the Lender may advance pursuant to the authorizations contained in this Agreement, whether or not constituting Loan Proceeds, shall be fully secured by the Collateral.

Section 3.6 Accounts. As additional security for the Obligations, the Borrower hereby assigns, transfers and sets over to the Lender all of the Borrower's right, title and interest in and to, and grants to the Lender a continuing security interest in and to, all amounts that may be owing at any time and from time to time by the Lender to the Borrower in any capacity, including but not limited to any balance or share belonging to the Borrower of any deposit or other account with the Lender, which security interest shall be independent of and in addition to any right of set-off which the Lender may have.

ARTICLE IV.
REPRESENTATIONS, WARRANTIES AND
UNDERTAKINGS BY THE OBLIGORS

To induce the Lender to make the Loan and to enter into this Agreement, each of the Obligors makes the representations and warranties set forth in this Article IV.

Section 4.1 Existence; Qualification; Power. The Borrower (a) is a limited liability company duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its organization or formation, (b) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own or lease its assets and carry on its business as is now being conducted, and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party and to consummate the transactions to which it is a party, and (c) is duly qualified and is licensed and in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license.

Section 4.2 Authorization; No Contravention. The execution, delivery and performance by the Borrower of each Loan Document to which the Borrower is a party, and the consummation of the transactions contemplated hereby, have been duly authorized by all necessary corporate or other organizational action, and does not and will not contravene the terms of the Organizational Documents of the Borrower.

Section 4.3 Governmental Authorization; Other Consents. No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with the execution, delivery or performance by, or enforcement against, the Borrower of this Agreement or any other Loan Document or the consummation of the transactions contemplated hereby or thereby.

Section 4.4 Subsidiaries. The Borrower has no Subsidiaries, except as previously disclosed by the Borrower to the Lender in writing.

Section 4.5 Binding Agreements. This Agreement and each of the other Loan Documents executed and delivered by the Obligors have been duly and properly executed by the Obligors, constitute the valid and legally binding obligations of the Obligors, and are fully enforceable against the Obligors in accordance with their respective terms.

Section 4.6 Litigation. Except as previously disclosed to the Lender in writing, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of any Obligor after due investigation, threatened or contemplated, at law, in equity, in arbitration or before any Governmental Authority, by or against such Obligor or against any of its properties or revenues that (a) purport to affect or pertain to this Agreement or any other Loan Document or any of the transactions contemplated hereby, or (b) either individually or in the aggregate, if determined adversely, could reasonably be expected to constitute a Material Adverse Event.

Section 4.7 No Conflicting Agreements. There is (a) no provision in any existing deed of trust, mortgage, indenture, contract or agreement binding upon the Obligors or affecting any property of the Obligors, and (b) no provision of law or order of court binding upon the Obligors or affecting any property of the Obligors which would conflict with or in any way prevent the execution, delivery or performance of the terms of this Agreement or of any of the other Loan Documents executed and delivered by the Obligors or which would be in default or violated as a result of such execution, delivery or performance.

Section 4.8 Financial Position. The financial statements of the Obligors heretofore delivered to the Lender are complete and correct in all material respects and fairly represent the financial position of the Obligors as of the dates and for the periods referred to therein and have been prepared accurately to reflect the assets and liabilities of the Obligors. To the knowledge of the Obligors, there are no material liabilities, direct or indirect, fixed or contingent, of the Obligors as of the date of such financial statements, which are not reflected therein or in the notes thereto, and the assets set forth therein are fairly and accurately valued in accordance with GAAP. To the knowledge of the Obligors, there has been no Material Adverse Event in the financial condition or operations of the Obligors or their affiliated entities since the date of such financial statements (and no such Material Adverse Event is pending or threatened), and the Obligors have not guaranteed the obligations of, or made any investment in or loans to any Person except as disclosed in such financial statements or as contemplated herein. The Obligors have good and marketable title to all of their properties and assets, and all such properties and assets are free and clear of Liens except for Permitted Liens and as otherwise reflected in such financial statements or in the notes thereto.

Section 4.9 Tax Returns. The Obligors have filed all required federal, state and local tax or information returns and have paid all taxes required to be shown on such returns as they have become due, and there is no current on-going audit of any of them by either federal or state governments.

Section 4.10 Broker's Commission. Except as previously disclosed to the Lender, the Obligors have not made any agreement or taken any action which may cause anyone to become entitled to a commission or finder's fee as a result of the making of the Loan. The Obligors agree to indemnify and save the Lender harmless from and against any and all suits for compensation, commissions, or otherwise (and all costs, losses, and expenses including, but not limited to, reasonable attorneys' fees and expenses related thereto) that may be asserted or made by any Person claiming to have dealt with or to have been employed by the Obligors or the Obligors' representatives.

Section 4.11 Non-Existence of Defaults. The Obligors are not in default, nor shall the passing of time or the giving of notice result in the occurrence of a default, with respect to any Indebtedness of the Obligors to any Person.

Section 4.12 Regulation "U". The Borrower does not own or presently intend to acquire any "margin stock" as defined in 12 CFR Part 221 (Regulation "U") of the Board of Governors of the Federal Reserve System, and none of the sums to be advanced pursuant to the Loan provided for herein shall be used, directly or indirectly, for the purpose of acquiring or maintaining any "margin stock" or retiring any existing obligation that was incurred to purchase or maintain any "margin stock."

Section 4.13 Leases in Good Standing. The Borrower enjoys peaceful and undisturbed possession under all leases under which it is now operating, if any, and all such leases are valid, subsisting and in full force and effect and the Borrower is not in violation of any material term of any such lease. Each such lease contains terms acceptable to the Borrower.

Section 4.14 Patents, Trademarks, Etc. The Borrower owns, possesses, or has the right to use all necessary patents, patent rights, licenses, trademarks, trademark rights, trade names, trade name rights and copyrights to conduct its business as now conducted, without known conflict with any patent, patent right, license, trademark, trademark right, trade name, trade name right or copyright of any other Person or entity.

Section 4.15 Labor Matters. There are no strikes or other labor disputes involving or against the Borrower pending, or to the Borrower's knowledge, threatened against the Borrower. Hours worked by and payments made to employees of the Borrower has not been in violation of the Fair Labor Standards Act or any other Law dealing with such matters in any material respects. For the purpose of this subsection, "material respects" means that there are no violations which expose the Borrower to penalties, fines, damages or liabilities which in the aggregate exceed Twenty-Five Thousand Dollars ($25,000.00).

Section 4.16 Solvency. The Obligors will be Solvent both before and after Closing, after giving full effect to the Obligations and all other Indebtedness. The Obligors know of no reason which is likely to cause them to be unable to maintain such Solvent financial condition, giving full effect to the Obligations, as long as any of the Obligations remain unsatisfied. The Obligors have sufficient capital to carry on their business and transactions as now conducted and as planned in the future.

Section 4.17 ERISA. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Event. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial

Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plan, and the present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of Statement of Financial Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of all such underfunded Plans.

Section 4.18 Franchises, etc. The Obligors possess all franchises, licenses, approvals, contracts, merchandising agreements and merchandising contracts necessary for them to lawfully conduct their respective businesses and operations.

Section 4.19 Indebtedness. A complete and correct list of all credit agreements, indentures, purchase agreements, guaranties, capital leases, and other investments, agreements, and arrangements presently in effect providing for or relating to incurrence of Indebtedness (including agreements and arrangements for the issuance of letters of credit or for acceptance financing) in respect of which the Obligors are in any manner directly or contingently obligated has been previously provided to the Lender. The maximum principal or face amounts of the credits in question which are outstanding, and which can be outstanding are correctly stated, and all Liens of any nature given or agreed to be given as security therefore are correctly described thereon.

Section 4.20 OFAC. The Obligors, their Subsidiaries and their respective directors, officers and employees and to the knowledge of the Obligors, their agents, are in compliance with Anti-Corruption Laws and applicable Sanctions. None of (a) the Obligors, any Subsidiary thereof or any of their respective directors, officers or employees, or (b) to the knowledge of the Obligors, any agent of the Obligors or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. Neither the Loan, nor any other transaction contemplated by this Agreement will violate any Anti-Corruption Law or applicable Sanctions.

Section 4.21 Patriot Act. None of the Obligors nor any of their Subsidiaries is an "enemy" or an "ally of the enemy" within the meaning of Section 2 of the Trading with the Enemy Act or any enabling legislation or executive order relating thereto. None of the Obligors nor any of their Subsidiaries is in violation of (a) the Trading with the Enemy Act, (b) any of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto, or (c) the Patriot Act. None of the Obligors (i) is a blocked person described in Section 1 of Executive Order 13224 of the President of the United States or (ii) to the best of its knowledge, engages in any dealings or transactions, or is otherwise associated, with any such blocked person.

Section 4.22 Compliance with Laws. The Obligors are in compliance in all material respects with all Governmental Requirements including all federal, state and local Laws, rules and regulations, including, but not limited to Environmental Laws, the Fair Labor Standards Act, the Federal Architectural Barriers Act (42 U.S.C.§§ 4151 et seq.), the Fair Housing Amendments Act of 1989 (42 U.S.C. §§ 3601 et seq.), the Americans with Disabilities Act of 1990 (42 U.S.C. §§ 12101 et seq.), the Rehabilitation Act of 1973 (29 U.S.C.§§ 794), and any other applicable state statutes relating to access and facilities for handicapped and disabled persons.

Section 4.23 Hazardous Materials.

(a) General. The Obligors have investigated the previous ownership and uses of the Property, in a manner consistent with good commercial practice, to determine whether past or current activities have been conducted which might involve the use or disposal of Hazardous Materials. To the best of the Obligors' knowledge, information and belief, and except as otherwise disclosed to the Lender in writing prior to the date hereof (a) no Hazardous Materials are located on, above, below or within the Property, (b) the Property has never been used as a manufacturing, storage or dump site for Hazardous Materials, nor is the Property contaminated by any Hazardous Materials, and (c) no property adjoining the Property has ever been used as a manufacturing, storage or dump site for Hazardous Materials nor is any other adjoining property contaminated by Hazardous Materials in violation of Environmental Laws.

(b) Annual Hazardous Materials Disposal Certification. Within one hundred twenty (120) days after the Lender's written request, the Borrower shall provide the Lender with written certification and supporting documentation evidencing the proper disposal of Hazardous Materials from the Property during the preceding 12-month period. This documentation shall include (i) copies of manifests, receipts, and/or certificates of disposal from licensed Hazardous Waste disposal contractors, (ii) a summary of types and quantities of Hazardous Materials disposed of, (iii) confirmation that disposal was conducted in accordance with applicable Environmental Laws, (iv) any notices of violation received during such 12-month period, (v) documentation reflecting any enforcement or remediation activities undertaken during such 12-month period, and (vi) such other documentation that the Lender may reasonably require. The failure to provide such documentation may constitute a breach of covenant and trigger remedial actions, including but not limited to increased monitoring, additional Collateral requirements, or Event of Default remedies.

Section 4.24 Certification of Beneficial Owners. The information in the certification of beneficial owner(s) (the "Certification of Beneficial Owners") executed and delivered to the Lender on or prior to the date of this Agreement, as updated from time to time in accordance with this Agreement, is true, complete and correct as of the date hereof and as of the date any such update is delivered. The Obligors acknowledge and agree that the Certification of Beneficial Owners is a Loan Document.

Section 4.25 Survival of Representations and Warranties. The Obligors acknowledge and agree that each of the representations and warranties set forth in this Article IV and elsewhere in this Agreement and the other Loan Documents are true as of the date hereof and shall remain true at all times hereafter. It shall be a condition precedent to Closing and the advance of any portion of the Loan Proceeds that each of said representations and warranties shall be true and correct as of the date thereof.

ARTICLE V.
AFFIRMATIVE COVENANTS

The Obligors hereby covenant with the Lender, which covenants shall continue until all of the Obligations have been fully paid or performed to the satisfaction of the Lender, as follows:

Section 5.1 Payments. All sums due to the Lender during the term of the Loan, whether principal, interest, penalty, advancement, expense, escrow or otherwise, shall be paid in full when and as due, time being of the essence.

Section 5.2 Maintenance of Assets. The Borrower shall maintain or cause to be maintained in good repair, working order and condition (ordinary wear and tear excepted) in accordance with the general practice of other businesses of similar character and size, the Collateral and all other assets which are useful or necessary to its business, and, from time to time, the Borrower will make or cause to be made all appropriate repairs, renewals or replacements thereof.

Section 5.3 Insurance Policies. The Obligors shall at all times during the term of the Loan and at their sole cost and expense, maintain, or cause to be maintained, the following insurance coverages:

(a) Property Insurance. The Borrower shall at all times maintain an insurance policy insuring the Property against loss customarily included under standard "All Risk" policies including fire, flood, windstorm, earthquake, vandalism, and malicious mischief, acts of terrorism, boiler and machinery, and such other insurable hazards as, under good insurance practices, from time to time are insured against for other property and buildings similar to the Property in nature, use, location, height, and type of construction. The amount of such insurance shall be not less than the lesser of one hundred percent (100%) of the replacement cost of the Property or the aggregate outstanding balance owed under the Loan. Such policy shall contain an agreed amount endorsement or a coinsurance waiver and replacement cost value endorsement without reduction for depreciation. The Lender shall be named as a mortgagee/lender loss payee by endorsement to the policy. If the Property is located in a special flood and/or mud slide hazard area, the Borrower shall obtain and maintain (or cause to be obtained and maintained) a flood insurance policy in the amount of the Loan or the maximum limit of coverage available on the Property, whichever is less. Insurance deductible will not exceed five percent (5%) of the insured amount, unless state Law requires a higher maximum deductible. Insurance Policies and/or notification letters should be mailed to: Navy Federal Credit Union, Its Successors and/or Assigns, PO Box 100598, Florence, South Carolina 29502 0598.

(b) Additional Coverage. The Obligors will also obtain and keep in force (or cause to be obtained and kept in force) any additional insurance as is (i) reasonably requested by the Lender, (ii) customarily maintained by Persons in similar circumstances having facilities of comparable size and offering comparable services or products as those of the Obligors, or (iii) any insurance required by applicable Law.

Section 5.4 General Insurance Requirements.

(a) All insurance required under Section 5.3 of this Agreement (or any of the other Loan Documents) shall be obtained under valid and enforceable policies (collectively, the "Policies" or in the singular, the "Policy"), and, to the extent not specified above, shall be subject to the approval of the Lender as to deductibles, mortgagees, lender loss payees and insureds. Not less than fifteen (15) days prior to the expiration dates of the Policies theretofore furnished the Lender, certificates of insurance evidencing the Policies and within thirty (30) days after commencement of the new or renewal Policy evidence satisfactory to the Lender of payment of the premiums due thereunder, shall be delivered (or cause to be delivered) by the Obligors to the Lender in accordance with paragraph (c) below.

(b) Each Policy shall contain a provision whereby the insurer: (i) agrees that such Policy shall not be canceled or terminated, the coverage, deductible, and limits of such Policy shall not be modified, other provisions of such Policy shall not be modified if such Policy, after giving effect to such modification, would not satisfy the requirements of this Agreement and the other Loan Documents, and such Policy shall not be so modified, canceled or fail to be renewed, without in each case, at least thirty (30) days prior written notice to the Lender, (ii) waives any right to claim any insurance premiums and commissions against the Lender, provided that the Policy need not waive the requirement that the insurance premiums be paid in order for a claim to be paid to the insured, and (iii) provides that the Lender is permitted (but not required) to make payments to effect the continuation of such Policy upon notice of cancellation due to non-payment of premiums.

(c) The Obligors shall pay (or cause to be paid) the insurance premiums for the Policies as the same become due and payable. The Obligors shall deliver (or cause to be delivered) to the Lender certified copies of the Policies (along with any required endorsements) required to be maintained pursuant to Section 5.3. The Obligors shall also deliver (or cause to be delivered) to the Lender within ten (10) days after the Lender's request, a statement setting forth the particulars as to all such Policies, indicating that all insurance premiums due thereon have been paid and that the same are in full force and effect. Not later than fifteen

(15) days prior to the expiration date of each Policy, the Obligors shall deliver (or cause to be delivered) to the Lender a certificate of insurance evidencing renewal of coverage as required herein. Not later than thirty (30) days after the renewal or replacement of each of the Policies, the Obligors shall deliver (or cause to be delivered) to the Lender evidence of payment of insurance premiums for such renewal or replacement Policies satisfactory to the Lender and not later than sixty (60) days after the renewal or replacement of each of the Policies, the Obligors shall deliver (or cause to be delivered) to the Lender an original or certified copy (as required pursuant to this paragraph) of a renewal or replacement Policy or Policies.

(d) In the event of foreclosure or liquidation of the Property or other transfer of title to the Property in extinguishment in whole or in part of the Obligations, all right, title and interest of the Obligors, if any, in and to the Policies that are not blanket Policies then in force concerning the Property and all proceeds payable thereunder shall thereupon vest in the purchaser at such foreclosure or the Lender or other transferee in the event of such other transfer of title.

(e) The insurance coverages required herein shall be issued by insurers qualified to issue insurance in the state where the Property is located. The insurers shall otherwise each be financially sound and responsible insurance companies, reasonably satisfactory to the Lender.

Section 5.5 Use of Loan Proceeds. The Borrower shall use the Loan Proceeds solely for the purposes described in this Agreement. The Borrower acknowledges and agrees that the Indebtedness evidenced by this Agreement has been incurred for the purpose of acquiring or carrying on a business or commercial enterprise. Accordingly, the Borrower agrees that the repayment of all amounts under this Agreement shall at no time be considered or deemed repayment of consumer debt.

Section 5.6 Maintenance of Books and Records. The Borrower shall maintain proper books of record and account, in which full, true and correct entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of the Borrower and maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Borrower.

Section 5.7 Inspection Rights. The Borrower shall permit the Lender and each of its duly authorized representatives or agents to visit the Borrower's places of business, to make physical verifications and other appraisals of the Property, and to conduct business valuations, and to discuss the Borrower's affairs, finances and accounts with, and to be advised as to the same by, its officers and employees at any reasonable time that the Lender designates, during normal business hours and with reasonable prior notice to the Borrower.

Section 5.8 Maintenance of Existence. The Borrower shall maintain its legal existence (and no change shall be permitted thereto) as a limited liability company and its licenses or qualifications and good standings in each jurisdiction in which its ownership or lease of property or the nature of its business makes such licensing or qualification necessary.

Section 5.9 Notice of Proceedings. The Obligors shall give immediate notice to the Lender of any litigation or proceeding in which it is a party if an adverse decision therein would require the Obligors to pay over to any Person more than Twenty-Five Thousand Dollars ($25,000.00) or deliver assets, the value of which exceeds such sum (whether or not the claim is considered to be covered by insurance) and the institution of any other suit or proceeding involving the Obligors that might adversely affect operations, financial condition, property or business of the Obligors.

Section 5.10 Payment of Indebtedness to Third Parties. The Obligors shall pay when and as due (unless such payment is otherwise prohibited by this Agreement or any subordination agreement in favor of the Lender), or within applicable grace periods, all Indebtedness owed to any Person, except when the amount thereof is being contested in good faith by appropriate proceedings and with adequate reserves therefor having been set aside by the Obligors or, if required by the Lender, provision of a surety therefor.

Section 5.11 Notice of Change of Chief Executive Office. The Borrower shall notify the Lender in writing thirty (30) days in advance of any change in the location of its chief executive office, place of business or of the establishment of any new, or the discontinuance of any existing place of business.

Section 5.12 Taxes and Claims. The Obligors shall pay and discharge, or cause to be paid and discharged, all taxes, assessments and governmental charges or levies imposed upon them or upon their income or properties, prior to the day on which the penalties attach thereto, and all lawful claims which, if unpaid, might become a Lien or charge upon any of their properties. The Obligors shall have the right to contest the validity of any such tax, assessment, charge, levy or claim, in good faith by timely and appropriate proceedings, so long as the Collateral is not, in the opinion of the Lender, impaired during the period of such contest.

Section 5.13 Financial Statements and Reports. The Obligors shall furnish to the Lender:

(a) Personal Financial Statements. Within one hundred twenty (120) days after the end of each fiscal year of the Borrower, each of the Guarantors shall furnish the Lender with a personal financial statement in such form and substance as the Lender may require.

(b) Tax Returns. Within the earlier to occur of: (i) one hundred twenty (120) days after the end of each fiscal year of the Borrower, or (ii) thirty (30) days of filing, the Obligors shall furnish the Lender with copies of their respective accountant-prepared federal and state tax returns (including all schedules, K1s and related filings). If extensions are filed, copies shall be provided to the Lender (along with proof of payment of any taxes owed) within two (2) weeks after said extension filing, but in any event not later than October 31st of each calendar year.

(c) Rent Roll; Leases. Within one hundred twenty (120) days after the end of each fiscal year of the Borrower, the Borrower shall furnish the Lender with an annual rent roll for the Property, in such form and substance as the Lender may require, together with copies any leases for the Property or any portion thereof (to the extent not previously furnished to the Lender).

(d) Additional Information. The Obligors shall furnish the Lender with such additional information, reports or statements as the Lender may from time-to-time reasonably request including, without limitation, interim financial information of the Obligors, or any of them (e.g., on a monthly or quarterly basis).

(e) General. Each financial statement and report shall be certified by the Obligors, prepared in accordance with GAAP, and in form and content acceptable to the Lender. Upon the occurrence of an Event of Default, the Lender may, at any time and in its sole discretion, obtain an audit of the Obligors performed by an independent public accountant selected by the Lender, at the Obligors' sole cost and expense.

Section 5.14 Depository Account. The Borrower shall maintain their primary operating accounts with the Lender at all times during the term of the Loan.

Section 5.15 Notice of Existence of Default; Material Adverse Event. The Obligors shall promptly advise the Lender of the existence of any condition or event, or the expected existence of any condition or event, which is or which will be with the passage of time or the giving of notice, an Event of Default under this Agreement or any of the other Loan Documents, or which shall constitute a Material Adverse Event.

Section 5.16 Compliance with Laws. The Obligors shall comply with all applicable Governmental Requirements.

Section 5.17 Further Assurances. The Obligors agree to execute such other and further documents, including without limitation, promissory notes, security agreements, deeds of trust, mortgages, guaranty agreements, financing statements, continuation statements, and similar instruments as may from time to time, in the sole opinion of the Lender or the Lender's Counsel, be necessary, proper or convenient, to perfect, confirm, establish, re-establish, continue or complete the security interest in the Collateral and the purposes and intentions of this Agreement and the other Loan Documents, it being the intention of the Obligors to hereby provide a full and absolute warranty of further assurance to the Lender. In the event the Obligors shall fail for any reason to execute, within ten (10) days of the Lender's demand, any document of the aforementioned type which the Lender requests, the Obligors hereby irrevocably and automatically appoint the Lender as their attorney-in-fact to execute such document in the Obligors' name, place and stead and the Obligors' behalf, and such power of attorney shall constitute a power of attorney coupled with an interest and shall be irrevocable unless and until the subject document is fully and effectively executed.

Section 5.18 Advancements. If any of the Obligors shall fail to perform any of the affirmative covenants contained herein or fail to protect or preserve its assets and properties, or if the Obligors shall fail to protect or preserve the Collateral or the status and priority of the Lien of the Lender in the Collateral, the Lender may make advances to perform the same on behalf of the Obligors or to protect or preserve the assets and properties of the Obligors or to protect and preserve the Collateral or the status and priority of the Lien of the Lender in the Collateral, and all sums so advanced shall immediately upon advancement become secured by the terms and provisions of this Agreement, the Mortgage and the other Loan Documents. The Obligors shall repay on demand all sums so advanced on the Obligors' behalf, plus any expenses or costs incurred by the Lender, including reasonable attorneys' fees, with interest thereon at the Default Rate of Interest. The provisions of this section shall not be construed to prevent the institution of the rights and remedies of the Lender upon the occurrence of an Event of Default. The authorization contained in this section shall impose no duty or obligation on the Lender to perform any action or to make any advancement on behalf of the Obligors and is for the sole benefit and protection of the Lender.

Section 5.19 Management. The Obligors shall not cause or suffer to occur any change in the management of the Borrower or the Property from that which exists on the date of this Agreement without the prior written consent of the Lender.

Section 5.20 ERISA. The Obligors shall furnish to the Lender written notice of the occurrence of any ERISA Event within ten (10) Business Days after the Obligors become aware of same.

Section 5.21 Notice of Events Affecting Collateral. The Obligors, immediately upon learning thereof, shall report to the Lender (a) all claims or disputes asserted by any party, tenant or other obligor involving any of the Collateral in excess of Twenty-Five Thousand Dollars ($25,000.00), and (b) all matters materially affecting the value, enforceability or collectability of any of the Collateral, reasonable wear and tear excluded.

Section 5.22 [Intentionally Omitted].

Section 5.23 Licenses and Permits. The Borrower shall provide the Lender with copies of all necessary licenses, permits and/or certifications required to conduct the business of the Borrower.

Section 5.24 Credit Union Eligibility Requirements. The Obligors shall at all times comply with the credit union eligibility requirements required by the Lender.

Section 5.25 Certification of Beneficial Owners and Other Additional Information. At the request of the Lender, the Borrower shall provide (or cause to be provided), (a) confirmation of the accuracy of the information set forth in the most recent Certification of Beneficial Owners provided to the Lender, as and when requested by the Lender, (b) a new Certification of Beneficial Owners in form and substance acceptable to the Lender when the individual(s) identified as a controlling party and/or a direct or indirect individual owner on the most recent Certification of Beneficial Owners provided to the Lender have changed (such requirement shall not be construed as permitting such change in control and/or ownership if otherwise prohibited by the Loan Documents), and (c) such other information and documentation as may reasonably be requested by the Lender from time to time for purposes of compliance by the Lender with applicable Laws (including, without limitation, the Patriot Act and other "know your customer" and anti-money laundering rules and regulations), and any policy or procedure implemented by the Lender to comply therewith.

ARTICLE VI.
NEGATIVE COVENANTS

The Obligors covenant and agree that until all of the Obligations have been fully performed to the satisfaction of the Lender, they will not do or permit to be done or to cause to occur any of the acts or happenings set forth below without the prior written consent of the Lender.

Section 6.1 Assignment of this Agreement. The Borrower shall not assign or attempt to assign this Agreement to any Person.

Section 6.2 Limitation on Indebtedness. The Borrower shall not incur any Indebtedness other than the Loan and customary trade debt (provided that such debt is a trade payable incurred in the ordinary course of business), and other Indebtedness not to exceed Fifty Thousand Dollars ($50,000) in the aggregate. The preceding sentence notwithstanding, no Indebtedness secured by the Property shall be permitted.

Section 6.3 Guaranties. The Guarantors shall not become liable, directly, or indirectly, as guarantor or otherwise, for any obligation of any other Person, except for (a) the endorsement of commercial paper for deposit or collection in the ordinary course of business, and (b) other obligations not to exceed Five Hundred Thousand Dollars ($500,000.00) in the aggregate.

Section 6.4 Liens. The Borrower shall not create, incur, assume or suffer to exist any Lien on any of its assets or property now owned or hereafter acquired, except for Permitted Liens.

Section 6.5 Changes in Organizational Documents. The Borrower shall not amend or modify, or permit the amendment or modification of, in any material respect, any provision of its Organizational Documents.

Section 6.6 Merger, Consolidation, etc. The Borrower shall not merge into or consolidate with any Person or dissolve, terminate or liquidate in whole or in part, or suffer any liquidation, dissolution or winding up, in whole or in part, or transfer or otherwise dispose of all or a material portion of its assets, or acquire all or a material portion of the assets or the business of a Person, or enter into a joint venture with any Person or become a partner in a partnership or change its legal structure, or form of business organization, or adopt a plan of division or otherwise cause the division of the Borrower into two (2) or more new entities.

Section 6.7 Sale or Transfer of Assets. The Borrower shall not sell, transfer, lease or otherwise dispose of all or (except in the ordinary course of business for adequate consideration) any material portion of their assets. For purposes of this section, a sale, transfer, lease or other disposition shall be material if it amounts to more than Twenty-Five Thousand Dollars ($25,000.00) when aggregated with all previous sales, transfers, leases and dispositions made by the Borrower after the date of this Agreement.

Section 6.8 Transfers of Ownership Interests. Neither the Borrower, nor any Person having a beneficial ownership or economic interest in the Borrower, shall transfer, directly or indirectly, any ownership or economic interest in the Borrower, or encumber, alienate, grant a Lien or grant any other interest in any ownership or economic interest in the Borrower, whether voluntarily or involuntarily.

Section 6.9 No Alteration of Structure or Operations. The Borrower shall not amend or change materially its capital structure or its line or scope of business, nor shall it engage in business ventures other than those in which it is presently engaged.

Section 6.10 Investments and Loans. The Borrower shall not form any Subsidiary or make any investment in or make any loan in the nature of any investment to any Person. The Borrower shall not acquire any stock or membership in, or all or substantially all of the assets of, any Person. The Borrower shall not become a general partner, limited partner or member of any Person.

Section 6.11 Fundamental Changes. The Borrower shall not merge, dissolve, liquidate, or consolidate with or into another Person.

Section 6.12 Limitations on Distributions. The Borrower shall not distribute any money or other property to any officer, director or member or other direct or indirect owner of the Borrower, whether in the form of earnings, income or other proceeds from the Collateral, nor shall the Borrower repay any principal or interest on any loan or other advance made to the Borrower by any officer, director or member or other direct or indirect owner of the Borrower, nor shall the Borrower loan or advance any funds to any such officer, director or member or other direct or indirect owner of the Borrower (any of the foregoing, a "Distribution") unless (a) there are no Events of Default hereunder, and (b) the contemplated Distribution will not result in the occurrence of an Event of Default.

ARTICLE VII.
CONDITIONS PRECEDENT TO THE LENDER'S OBLIGATIONS

The Lender shall not be obligated to make any disbursements to the Borrower of the Loan Proceeds until it shall have received all of the items or documents referred to in this Article and until the following conditions precedent shall have been fully met and complied with in all respects.

Section 7.1 Closing Documents. The Lender shall have received each of the following items, each in form and substance satisfactory to the Lender and the Lender's Counsel:

(a) Executed counterparts of this Agreement and each of the other Loan Documents;

(b) Such certificates of resolutions or other action, incumbency certificates (including specimen signatures), and/or other certificates of a Responsible Officer of the Borrower as the Lender may require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which the Borrower is a party;

(c) Such documents and certifications as the Lender may reasonably require evidencing that Borrower is duly organized, and that the Borrower is validly existing, in good standing and qualified to engage in business in its jurisdiction of formation and in any other jurisdiction in which it is required to be qualified, including certified copies of the Borrower's Organizational Documents, certificates of good standing and qualifications to engage in business; and

(d) Such other assurances, certificates, documents, consents or opinions as the Lender may require.

Section 7.2 Evidence of Insurance. The Lender shall have received sufficient evidence that all insurance required to be maintained pursuant to this Agreement has been obtained and is in effect.

Section 7.3 [Intentionally Omitted].

Section 7.4 Legal Matters. All legal matters incidental to the making of the Loan shall be satisfactory in all respects to the Lender's Counsel.

Section 7.5 Payment of Origination Fee. The Lender shall have received the Origination Fee.

Section 7.6 Payment of Closing Costs and Fees. The Borrower shall have delivered to the Lender (or to such third party as is entitled thereto) on or before Closing a payment in satisfaction of all costs and fees involved in carrying out the transactions contemplated by this Agreement, including, without limitation, reasonable attorneys' fees, costs and expenses incurred by the Lender, due diligence expenses, title policy expenses, record search charges, appraisal costs and review fees, property condition report fees, environmental assessment fees, recordation costs and all other closing costs and fees.

Section 7.7 Property Appraisal. The Lender shall have received an acceptable appraisal of the Property, satisfactory to the Lender in form, amount and content, addressed to the Lender and paid for by the Borrower on or before Closing. The appraisal must indicate, among other things, that the maximum principal amount of the Loan does not exceed sixty-five percent (65%) of the appraised value of the Property.

Section 7.8 Property Documents. The Lender shall have received acceptable environmental assessment reports, site inspections and surveys for the Property, each being satisfactory to the Lender in form and content, addressed to the Lender and paid for by the Borrower on or before Closing.

Section 7.9 Title Policy Commitment. The Lender shall have received a prepaid marked binder/commitment on an American Land Title Association (ALTA) standard loan policy form pursuant to which a Lender-approved title insurer has committed to issue the Title Policy, containing no exceptions to title or conditions (preprinted or otherwise) objectionable to the Lender and shall contain affirmative insurance and endorsements on such matters and in such form as the Lender may require.

Section 7.10 Leases; SNDAs; Estoppels. The Lender shall have received copies of all lease agreements for the Property, together with a subordination, non-disturbance and attornment agreement and a tenant estoppel certificate executed by each commercial tenant of the Property, the form of which shall be prepared by or otherwise acceptable to the Lender.

Section 7.11 Delivery of Required Items. The Obligors shall have provided to the Lender, not less than five (5) days prior to the Closing Date, copies of all items, documents or instruments required to be delivered to the Lender prior to the Closing Date, each of which shall in all respects be satisfactory to the Lender and the Lender's Counsel.

Section 7.12 Representations and Warranties. All representations and warranties of the Obligors contained in this Agreement or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct on and as of the date of execution hereof or thereof.

ARTICLE VIII.
EVENTS OF DEFAULT

The occurrence of any of the following events shall constitute an "Event of Default" and shall entitle the Lender to exercise the Lender's rights and remedies under Article IX of this Agreement.

Section 8.1 Payment of Principal, Interest and Other Amounts. The Borrower shall fail to pay, when due, the principal, interest or any other sum under the Note, this Agreement or any of the other Loan Documents, whether upon maturity thereof, upon any installment payment date, upon acceleration or otherwise.

Section 8.2 Representations and Warranties. Any representation or warranty made herein or in any other Loan Document or financial statement shall prove to have been false or misleading in any material respect when made or deemed to have been made.

Section 8.3 Observance of Other Provisions Under This Agreement. Any default shall be made in the due observance or performance of any other covenant, condition or agreement on the part of the Borrower pursuant to the terms of this Agreement.

Section 8.4 Event of Default Under Any Other Loan Documents. Any default shall be made in the due observance or performance of any covenant, condition or agreement on the part of the Borrower pursuant to the terms of any other Loan Document, and the expiration of any applicable notice or cure period set forth therein.

Section 8.5 Cross-Default/Default Under Any Other Indebtedness. The failure of the Borrower to perform or observe any duty, covenant, obligation or Indebtedness owed by the Borrower to the Lender under any other loan or to any other lender or provider of credit, if the effect of such default is to accelerate the maturity of such Indebtedness or liability or to permit the holder or obligee thereof to cause the Indebtedness to become due prior to its stated maturity, or any such Indebtedness shall not be paid as and when due and payable.

Section 8.6 Bankruptcy.

(a) Voluntary Bankruptcy, etc. The Borrower: (i) is adjudicated as bankrupt or insolvent, (ii) seeks or consents to the appointment of a receiver or trustee for itself or for all or any part of its property, (iii) files a petition seeking relief under the bankruptcy or similar Laws of the United States or any state or any other competent jurisdiction, (iv) makes a general assignment for the benefit of creditors, or (v) admits in writing its inability to pay its debts as they mature; or

(b) Involuntary Bankruptcy, etc. A court of competent jurisdiction enters an order, judgment or decree appointing a receiver or trustee for the Borrower or any part of its property or approving a petition filed against it seeking relief under the bankruptcy or other similar Laws of the United States or any state or other competent jurisdiction, and such order, judgment or decree shall remain in force undischarged or unstayed for a period of sixty (60) days.

Section 8.7 Attachment. The issuance of any levy, Lien (including mechanic's lien, but excluding any Permitted Lien), seizure, execution, attachment, garnishment or similar process against the Borrower or any of its property.

Section 8.8 Writ. The service upon the Lender of a writ in which the Lender is named as trustee of the Borrower.

Section 8.9 Judgments. The entry of a final judgment against the Borrower and such judgment is not satisfied, bonded, stayed or otherwise adequately insured within thirty (30) days thereafter.

Section 8.10 Indictment. The indictment or institution of any legal process or proceeding against the Borrower under any federal or state criminal statute, rule, regulation, order, or other requirement having the force of law for a felony.

Section 8.11 Injunction. The Borrower is enjoined, restrained or in any way prevented by court order from continuing to conduct all or any material part of its business affairs.

Section 8.12 Insurance. The failure of the Borrower to procure and maintain insurance coverage in accordance with Sections 5.3 and 5.4 of this Agreement, or any of the other Loan Documents.

Section 8.13 Insufficient Security. The Lender's reasonable determination that the value of the Collateral is insufficient to secure the Obligations, or any event shall occur which the Lender deems to materially impair the Collateral including, without limitation, the value thereof.

Section 8.14 Entity Existence. The liquidation, termination or dissolution of the Borrower, or the merger or consolidation of the Borrower into another entity, or the Borrower's ceasing to carry on actively its present business or the appointment of a receiver for its property.

Section 8.15 Material Adverse Event. If, in the judgment of the Lender, there occurs a Material Adverse Event.

Section 8.16 Defaults by Guarantors. The occurrence of any of the above events with respect to either of the Guarantors; or the death, legal disablement or incapacitation of either of the Guarantors; or either of the Guaranties shall, at any time after their execution and delivery and for any reason, cease to be in full force and effect or shall be declared null and void, or the validity or enforceability thereof shall be contested by either of the Guarantors, or either of the Guarantors shall deny that they have any further liability or obligation under either of the Guaranties.

ARTICLE IX
RIGHTS AND REMEDIES ON THE OCCURRENCE
OF AN EVENT OF DEFAULT

Section 9.1 Lender's Rights and Remedies. If any one or more Events of Default shall occur, then, in addition to all the rights and remedies available to the Lender under the other Loan Documents and applicable Law, and in each and every such case, the Lender may at any time thereafter exercise and/or enforce any one or more of the following rights and remedies, all without prior notice or demand:

(a) Acceleration. Declare the Note to be immediately due and payable, together with accrued interest thereon, without presentment, demand, protest or notice of dishonor, all of which the Borrower hereby waives.

(b) Default Rate of Interest. Impose the Default Rate of Interest, with or without acceleration of the Note.

(c) Legal Proceedings. Proceed to protect or enforce the Note, the Guaranties and/or the rights of the Lender under the Loan Documents by an action or actions at law or in equity or by any other appropriate proceedings, including without limitation, an action for the specific performance of any of the covenants or agreements contained in this Agreement or any of the other Loan Documents, or for an injunction against the violation of any of the covenants or agreements in this Agreement or any of the other Loan Documents or in aid of the exercise or execution of any right, remedy or power granted in this Agreement or any of the other Loan Documents or by Law, or for the purpose of enforcing payment and performance of the Obligations.

(d) Receiver. As a matter of right and to the extent permitted by Law, without notice to the Obligors, and without regard to the adequacy of the security, and upon application to a court of competent jurisdiction, the Lender shall be entitled to the immediate appointment of a receiver for all or any part of the Collateral, and of the rents, income, profits, issues and proceeds thereof and therefrom, whether such receivership be incidental to a proposed sale of the Collateral or otherwise, and the Borrower hereby consents to the appointment of such a receiver. The Borrower will pay to the Lender, upon demand, all expenses, including receiver's fees, reasonable attorneys' fees, costs and agents' compensation, advanced by the Lender and incurred pursuant to this subsection; and all such expenses shall be (i) a Lien against and upon the Collateral, (ii) added to the Obligations secured by the Collateral, and (iii) payable on demand with interest at the Default Rate of Interest from and including the date each such advance is made.

(e) Set-off. Set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, filed or contingent, matured or unmatured, at any time held or owing by the Lender to or for the credit or the account of the Obligors, or any part thereof in such amounts as the Lender may elect, against and on account of the Obligations and the liabilities of the Obligors to the Lender under this Agreement or any of the other Loan Documents, and claims of every nature and description arising under this Agreement or any of the other Loan Documents, or otherwise, as the Lender may elect, whether or not the Lender has made any demand for payment and although such Obligations and such liabilities and such claims may be contingent or unmatured.

Section 9.2 Rights Cumulative. The rights and remedies provided for herein and in the other Loan Documents are cumulative and not exclusive of any other rights or remedies which the Lender otherwise would have at law or in equity or otherwise. No notice to or demand on the Obligors in any case shall entitle the Obligors to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Lender to any other or further action in any circumstances without notice or demand.

Section 9.3 Automatic Acceleration. If there occurs an event which would, with the giving of notice, the passage of time, or both, constitute an Event of Default hereunder and if a voluntary or involuntary petition under the United States Bankruptcy Code thereafter is filed by or against the Obligors while such event remains uncured, the Loan shall be automatically accelerated and due and payable and the Default Rate of Interest shall automatically apply as of the date of the first occurrence of the event which would, with the giving of notice, the passage of time or both constitute an Event of Default, without any notice, demand or action of any type on the part of the Lender (including any action evidencing the acceleration or imposition of the Default Rate of Interest). The fact that the Lender has, prior to the filing of the voluntary or involuntary petition under the United States Bankruptcy Code, acted in a manner which is inconsistent with the acceleration and imposition of the Default Rate of Interest shall not constitute a waiver of this section or estop the Lender from asserting or enforcing the Lender's rights hereunder.

Section 9.4 Proof of Sums Due on Loan. In any action or proceeding brought by the Lender to collect the sums owed on the Loan, a certificate signed by an officer of the Lender setting forth the unpaid balances of principal, and any accrued interest, default interest, legal fees, and late charges owed on the Loan shall be presumed correct and shall be admissible in evidence for the purpose of establishing the truth of what it asserts. If the Obligors wish to contest the accuracy of the figures set forth in any such certificate, the Obligors shall have the burden of proving by a preponderance of evidence that the certificate is inaccurate or incorrect.

Section 9.5 Obligations Are Unconditional. The payment and performance of the Obligations shall be the absolute and unconditional duty and obligation of the Obligors, and shall be independent of any defense or any rights of set-off, recoupment or counterclaim which the Obligors might otherwise have against the Lender, and the Obligors shall pay absolutely the payments of the principal and interest to be made on account of the Loan and all other payments required hereunder, free of any deductions and without abatement, diminution or set-off other than those herein expressly provided. Until such time as the Obligations have been fully paid and performed, the Borrower: (a) shall not suspend or discontinue any payments provided for herein and in the Note; (b) shall perform and observe all of the Borrower's other covenants and agreements contained in the Loan Documents, including but not limited to making all payments required to be made to the Lender; and (c) shall not terminate or attempt to terminate the Loan Documents for any cause.

ARTICLE X.
MISCELLANEOUS

Section 10.1 Closing Costs. The Loan shall be made at no cost to the Lender and all of the closing costs shall be paid by the Borrower in accordance with Section 7.6 of this Agreement, whether incurred prior to or after the Closing Date, such that the making of the Loan shall be free of cost to the Lender.

Section 10.2 Inconsistencies. The terms and conditions of the other Loan Documents are incorporated by reference and made a part hereof as if fully set forth herein. In the event of any inconsistencies between this Agreement and any other Loan Documents, such inconsistencies shall be construed, interpreted and resolved so as to benefit the Lender, whether this Agreement or any one of the other Loan Documents controls, and the Lender's election of which interpretation or construction is for the Lender's benefit shall govern in all cases.

Section 10.3 Notices. All notices, demands, instructions and other communications required or permitted to be given to or made upon the Borrower or the Lender shall be in writing, personally delivered or sent by postage prepaid first-class certified mail, return receipt requested, or overnight courier. All such notices shall be deemed to be given on the day such notice is received if sent by personal delivery or one (1) Business Day after such notice is sent by overnight courier or three (3) Business Days after such notice is sent by certified mail. Unless otherwise specified in a notice sent or delivered in accordance with the foregoing provisions of this paragraph, notices, demands, instructions and other communications in writing shall be given to or made upon the Borrower or the Lender at their respective addresses indicated for such party below:

If to the Borrower:	HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC 558 S. Osprey Avenue Sarasota, Florida 34236-7801 Attn: Robert C. Gunther, Sr. and Irene Jayne Gunther, Managers
If to the Lender:	NAVY FEDERAL CREDIT UNION 5550 Heritage Oaks Drive Pensacola, Florida 32526 Attn: Business Solutions – Business Lending

or at such other address as the parties may have furnished to each other in writing.

Section 10.4 Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of interest on or principal of the Loan or the date on which any other payment due under this Agreement shall be on a day which is other than a Business Day, then any such payments shall be made on the next succeeding Business Day, with the same force and effect as if made on the date of maturity or the date that any other payments are due and payable hereunder.

Section 10.5 Amendments, Changes and Modifications. This Agreement may not be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom such change, waiver, discharge or termination is sought.

Section 10.6 Execution of Counterparts. To facilitate execution, this Agreement may be executed in any number of counterparts as may be required; and it shall not be necessary that the signatures of, or on behalf of, each party, or that the signatures of all Persons required to bind any party, appear on each counterpart; but it shall be sufficient that the signature of, or on behalf of, each party, or that the signatures of the Persons required to bind any party, appear on one or more counterparts. All counterparts shall collectively constitute a single agreement. It shall not be necessary in making proof of this Agreement to produce or account for more than a number of counterparts containing the respective signatures of, or on behalf of, all of the parties hereto.

Section 10.7 Reinstatement of Liens. If at any time after payment in full of all the Obligations and termination of the Lender's Liens, any payments on the Obligations previously made by the Borrower or any other Person must be disgorged by the Lender for any reason whatsoever (including, without limitation, the insolvency, bankruptcy, or reorganization of the Borrower or such other Person), this Agreement and the other Loan Documents (and the Lender's Liens granted hereunder and thereunder) shall be reinstated as to all disgorged payments as though such payments had not been made, and the Borrower shall sign and deliver to the Lender all documents and things necessary to re-perfect all terminated Liens.

Section 10.8 Lender Disclosures. The Obligors hereby authorize the Lender to disclose to any subsidiary or affiliate of the Lender, to any fiduciary institution or to any banking institution, credit union or savings and loan association organized under the Laws of any state, and hereby authorizes all subsidiaries and affiliates of the Lender, all fiduciary institutions and all banking institutions, credit unions and savings and loan associations organized under the Laws of any state to disclose to the Lender, the financial records of the Obligors.

Section 10.9 Electronic Transmission of Data. The Obligors agree that certain data related to the Loan (including confidential information documents, applications and reports) may be transmitted electronically, including transmission over the internet. This data may be transmitted to, received from or circulated among agents and representatives of the Obligors and/or the Lender and their affiliates and other persons involved with the subject matter of this Agreement. The Obligors acknowledge and agree that (a) there are risks associated with the use of electronic transmission and that the Lender does not control the method of transmittal or service providers, (b) the Lender has no obligation or responsibility whatsoever and assumes no duty or obligation for the security, receipt or third party interception of any such transmission, and (c) absent the Lender's gross negligence, reckless actions, or intentional acts, the Obligors will release, hold harmless and indemnify the Lender from any claim, damage or loss, including that arising in whole or part from the Lender's strict liability or sole, comparative or contributory negligence, which is related to the electronic transmission of data.

Section 10.10 Participations. The Lender shall have the right to grant participations in the Loan held by it to others at any time and from time to time, and the Lender may divulge to any such participant or potential participant all information, reports, financial statements and documents obtained in connection with this Agreement, the Note and any of the other Loan Documents or otherwise.

Section 10.11 Choice Of Law. The Laws of the Commonwealth of Virginia (excluding, however, conflict of law principles) shall govern and be applied to determine all issues relating to this Agreement and the other Loan Documents and the rights and obligations of the parties hereto, including the validity, construction, interpretation, and enforceability of this Agreement and its various provisions and the consequences and legal effect of all transactions and events which resulted in the execution of this Agreement or which occurred or were to occur as a direct or indirect result of this Agreement having been executed.

Section 10.12 Consent To Jurisdiction; Agreement As To Venue. The parties hereto consent to personal jurisdiction in the Commonwealth of Virginia in connection with any legal proceeding arising out of or related to this Agreement. The parties each agree that venue shall be proper in any circuit court of the Commonwealth of Virginia selected by the Lender or in the United States District Court for the Eastern District of Virginia if a basis for federal jurisdiction exists and waive any right to object to the maintenance of a suit in any of the state or federal courts of the Commonwealth of Virginia on the basis of improper venue or inconvenience of forum.

Section 10.13 Invalidity of Certain Provisions. If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of such term or provision or the application thereof to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

Section 10.14 Merger, Integration and Interpretation. This Agreement and the other Loan Documents contain the entire agreement of the parties with respect to the matters covered and the transactions contemplated hereby and thereby, and no other agreement, statement or promise made by any such party, or by any employee, officer, agent or attorney of any such party, which is not contained herein or therein, shall be valid or binding. Neither this Agreement nor any uncertainty or ambiguity herein shall be construed or resolved against the Lender, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by each of the parties and its counsel and shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish the purposes and intentions of all parties hereto fairly.

Section 10.15 No Partnership – Control. This Agreement contemplates the extension of credit by the Lender, in its capacity as a lender, to the Borrower, in its capacity as borrower, and for the payment of interest and repayment of principal by the Borrower to the Lender, and guaranteed by the Guarantors, in their capacity as guarantors. The relationship between the Lender and the Obligors is limited to that of creditor/secured party, and borrower/guarantor. The provisions herein for compliance with financial covenants, delivery of financial statements, and other covenants are intended solely for the benefit of the Lender to protect its interests as lender in assuring payments of interest and repayment of principal, and nothing contained in this Agreement shall be construed as permitting or obligating the Lender to act as financial or business advisor or consultant to the Obligors, as permitting or obligating the Lender to control the Obligors, or to conduct the Obligors' operations, as creating any fiduciary obligation on the part of the Lender to the Obligors, as creating any joint venture, agency, or other relationship between the parties other than as explicitly and specifically stated in this Agreement. The Obligors acknowledge that they have had the opportunity to obtain the advice of experienced counsel of their own choosing in connection with the negotiation and execution of this Agreement and to obtain the advice of such counsel with respect to all matters contained herein. The Obligors acknowledge that they are experienced with respect to financial and credit matters and have made their own independent decision to apply to the Lender for credit and to execute and deliver this Agreement.

Section 10.16 Tense, Gender, etc. Whenever used herein, the singular shall include the plural, the plural shall include the singular, and the use of the masculine, feminine or neuter gender shall include all genders. The term "Obligors" means all such Persons collectively or any one or more of such Persons individually or collectively, as the case may be and as the context may require.

Section 10.17 Headings. The section and subsection headings of this Agreement are for convenience only and shall not limit or otherwise affect any of the terms hereof.

Section 10.18 Waivers. No waiver by the Lender of, or consent by the Lender to, a variation from any provision of this Agreement or of any other Loan Document shall be effective unless made in a written instrument duly executed on behalf of the Lender by its duly authorized officer. Each such waiver or consent shall be effective only to the extent set forth in such instrument. No failure or delay on the part of the Lender in insisting upon the strict performance of any term, condition or covenant of, or in exercising any power, right or privilege under, this Agreement or any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude any other or further exercise thereof, or the exercise of any other power, right or privilege under this Agreement or under any other Loan Document. No other actions taken by the Lender, including, without limitation, any investigation by or on behalf of the Lender, and no failure to take action, shall be deemed to constitute a waiver of, or an extension of time for, compliance with any representation, warranty, condition, agreement or indemnification set forth in this Agreement or in any other Loan Document. By accepting payment after the due date of any amount payable under the Loan Documents, the Lender shall not be deemed to have waived the right either to require prompt payment when due of all other amounts payable under the Loan Documents, or to declare a default for failure to effect such prompt payment of any such other amount.

Section 10.19 No Assignment by Borrower. The Borrower may not assign its rights under this Agreement or under any other Loan Document or any interest herein or therein or attempt to have any other Person assume its obligations under this Agreement or any other Loan Document, without the prior written consent of the Lender. Nothing in this Agreement or in any other Loan Document shall be construed to preclude assignment by the Lender of any or all of its rights under this Agreement or under any other Loan Document.

Section 10.20 No Benefit to Third Parties. The terms and provisions of this Agreement are for the benefit of the Lender and the Borrower, and no other Person shall have any right or cause of action on account thereof.

Section 10.21 Sale, Transfer or Assignment of Loan Documents. This Agreement and the other Loan Documents may be sold, transferred or assigned by the Lender or any holder at any time or from time to time. The Obligors hereby grant the Lender their unlimited and unconditional consent to the disclosure and dissemination of financial records including, without limitation, loan application and account information, statements of deposits and share accounts, individual and corporate financial statements, credit references and histories, property appraisals, surveys, profit and loss statements, resumes, accounting reports, balance sheets and any other financial information provided to the Lender by the Obligors for such purposes. The Obligors release, acquit and forever discharge the Lender and its agents from all liability, claims, actions, or causes of action for disclosure of financial records.

Section 10.22 Time is of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of the Borrower under this Agreement and the other Loan Documents.

Section 10.23 Expenses of Collection and Attorneys' Fees. Should this Agreement or any of the other Loan Documents be referred by the Lender to an attorney for any reason, whether or not suit has been filed or judgment has been entered, the Borrower shall pay all of the Lender's costs, fees and expenses, including reasonable attorneys' fees, resulting from such referral including, without limitation, reasonable attorneys' fees. If enforcement of this Agreement or the other Loan Documents results in the Lender obtaining a money judgment against the Borrower, the Lender's right to payment and reimbursement of attorneys' fees and costs arising after the entry of judgment (including without limitation reasonable attorneys' fees and costs incurred to collect the judgment or liquidate and collect any Collateral) shall not be extinguished or merged into the judgment but shall survive the judgment as a claim against the Borrower and the Collateral.

Section 10.24 Indemnification by the Obligors. Each Obligor shall indemnify the Lender and each Related Party of the Lender (each such Person being called an "Indemnitee") against, and hold harmless each Indemnitee from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and disbursements of any counsel for any Indemnitee), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Obligors arising out of, in connection with, or as a result of (a) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the consummation of the transactions contemplated hereby or thereby or, in the case of the Lender (and any agent thereof) and its Related Parties only, the administration of this Agreement and the other Loan Documents, (b) the Loan or the use or proposed use of the Loan Proceeds, (c) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Borrower or any of its Subsidiaries (if any), or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries (if any), or (d) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by an Obligor, and regardless of whether any Indemnitee is a party thereto; *provided however*, that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (i) are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee, or (ii) result from a claim brought by an Obligor against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if such Obligor has obtained a final and non-appealable judgment in its favor on such claim as determined by a court of competent jurisdiction.

Section 10.25 Waiver of Jury Trial. THE BORROWER AND THE LENDER AGREE THAT ANY SUIT, ACTION, OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT OR INSTITUTED BY OR AGAINST THE BORROWER OR THE LENDER, OR ANY SUCCESSOR OR ASSIGN OF THE BORROWER OR THE LENDER, ON OR WITH RESPECT TO THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS, OR WHICH IN ANY WAY RELATES, DIRECTLY OR INDIRECTLY, TO THE OBLIGATIONS OF THE BORROWER TO THE LENDER UNDER THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS, OR THE DEALINGS OF THE PARTIES WITH RESPECT THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. THE BORROWER AND THE LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING. THE BORROWER AND THE LENDER ACKNOWLEDGE AND AGREE THAT THIS PROVISION IS A SPECIFIC AND MATERIAL ASPECT OF THE AGREEMENT BETWEEN THE PARTIES AND THAT THE LENDER WOULD NOT EXTEND CREDIT TO THE BORROWER IF THIS PROVISION WERE NOT CONTAINED HEREIN.

Section 10.26 Commercial Purposes. The Obligations evidenced by this Agreement have been incurred for the purpose of acquiring or carrying on a business or commercial enterprise, and no portion of the funds disbursed hereunder have been or shall be used for personal, family, agricultural or household purposes. Accordingly, the Borrower agrees that the repayment of all amounts under this Agreement shall at no time be considered or deemed repayment of consumer debt.

Section 10.27 Partial Release. The Borrower has advised the Lender that it desires to subdivide the Property into three (3) separate parcels: (a) a 3.362 +/- acre parcel consisting of undeveloped land fronting Main Street (the "Unit A Parcel"); (b) a 4.530 +/- acre parcel that is currently improved with a 11,520 +/- square foot bus depot and service facility, together with 100 bus parking spaces (the "Unit B Parcel"); and (c) an 8.804 +/- acre parcel of undeveloped land on the southernmost portion of the Property (the "Unit C Parcel"). In the event that the Property is subdivided as aforesaid (such subdivision to be subject to the Lender's prior written approval), the Borrower may request that the Lender release the Unit A Parcel and/or the Unit C Parcel from the Lien of the Security Instruments (each, a "Partial Release"), subject to the following terms and conditions:

(a) The Borrower shall have provided the Lender with at least sixty (60) days' prior written notice of the requested Partial Release, together with copies of any documents which the Borrower requests that the Lender execute in connection with such requested Partial Release, as well as any other documentation or due diligence materials requested by the Lender in connection therewith;

(b) The Lender shall not unreasonably withhold its approval to a Partial Release so long as (i) the remaining Property supports a loan-to-value and debt service coverage ratio which is acceptable to the Lender, (ii) any additional due diligence performed by Lender satisfies its then-applicable underwriting requirements, (iii) there are no existing Events of Default under the Loan, (iv) the lease for the Unit B Parcel remains in effect and the tenant of the Unit B Parcel is performing its obligations pursuant to the terms and conditions of such lease, and (v) the Borrower shall have paid all reasonable costs and expenses incurred by the Lender in connection with any requested Partial Release.

[signatures and acknowledgements contained on following pages]

IN WITNESS WHEREOF, the parties hereto have executed this Commercial Loan Agreement as of the day and year first above written.

BORROWER:

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,
a Florida limited liability company

By: ____(SEAL)
Robert C. Gunther, Sr., Manager

By: ____(SEAL)
Irene Jayne Gunther, Manager

Acknowledgements

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Robert C. Gunther, Sr., personally came before me and stated to my satisfaction that he (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, Irene Jayne Gunther, personally came before me and stated to my satisfaction that she (a) is the person who executed the within instrument, (b) was authorized to and did execute this instrument as the Manager of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, the entity named in this instrument, and (c) executed this instrument as the act of the entity named in this instrument.

____
Notary Public

My Commission Expires:

[seal]

[signatures and acknowledgements contained on following pages]

LENDER:

NAVY FEDERAL CREDIT UNION

By: ________________________________(SEAL)
Amanda Morgan
Assistant Manager, Business Lending Operations

[signatures and acknowledgements contained on following page]

[Lender's Signature Page to Commercial Loan Agreement]

JOINDER OF GUARANTORS

The undersigned Guarantors hereby join in this Commercial Loan Agreement for the purpose of making the representations and warranties with respect to them contained in Article IV of this Commercial Loan Agreement, and for the purpose of covenanting and agreeing to be bound by the covenants and agreements with respect to them contained in Articles V and VI, and elsewhere in this Commercial Loan Agreement.

GUARANTORS:

_____________________________________ (SEAL)
Robert C. Gunther, Sr.

Acknowledgement

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, before me personally appeared Robert C. Gunther, Sr., who I am satisfied is the person named in the foregoing instrument, and he stated, to my satisfaction, that he signed, sealed and delivered the same as his voluntary act and deed.

____
Notary Public

My Commission Expires:

[seal]

_____________________________________ (SEAL)
Irene Jayne Gunther

Acknowledgement

STATE OF __________________)
ss:
COUNTY OF _______________)

I certify that on this ___ day of ________________, 2025, before me personally appeared Irene Jayne Gunther, who I am satisfied is the person named in the foregoing instrument, and she stated, to my satisfaction, that she signed, sealed and delivered the same as her voluntary act and deed.

____
Notary Public

My Commission Expires:

[seal]

LIMITED LIABILITY COMPANY AUTHORITY CERTIFICATE OF HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company, having an address of 558 S. Osprey Avenue, Sarasota, Florida 34236-7801 (the "Company"), has requested that NAVY FEDERAL CREDIT UNION (the "Lender") make a commercial term loan to the Company in the principal amount of Five Million Four Hundred Thousand Dollars ($5,400,000.00) (the "Loan"). In connection therewith, the undersigned hereby certify to the Lender, as of this 30th day of September, 2025, as follows:

1. *Managers*. The undersigned constitute all of the Managers of the Company.

2. *Articles of Organization*. Attached as **Exhibit A** is a true and complete copy of the Articles of Organization of the Company, and the same has not been amended, rescinded, or modified and remains in full force and effect as of the date hereof.

3. *Operating Agreement*. Attached as **Exhibit B** is a true and complete copy of the Operating Agreement of the Company, and the same has not been further amended, rescinded, or modified and remains in full force and effect as of the date hereof.

4. *Authorization*. Attached as **Exhibit C** is a true and complete copy of the Unanimous Written Consent of the Members and the Managers of the Company, dated of even date herewith (the "Consent"), which includes certain resolutions required by the Lender. The Consent has not been amended, rescinded or modified in any way as of the date hereof.

5. *Organization*. The Company is a duly organized and validly existing limited liability company which has been organized under the laws of the State of Florida and registered to conduct business in the State of New Jersey. The Company is in good standing in both the State of Florida and the State of New Jersey as of the date hereof.

[signatures contained on following page]

IN WITNESS WHEREOF, the undersigned Managers of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC have executed this Certificate as of the day and year first written above.

MANAGERS:

______________________________________ (SEAL)
Robert C. Gunther, Sr.

______________________________________ (SEAL)
Irene Jayne Gunther

EXHIBIT A

Articles of Organization

[see attached]

Electronic Articles of Organization
For
Florida Limited Liability Company

L16000112435
FILED 8:00 AM
June 10, 2016
Sec. Of State
slsingleton

Article I

The name of the Limited Liability Company is:

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

800 S OSPREY AVE
SARASOTA, FL. 34236

The mailing address of the Limited Liability Company is:

800 S OSPREY AVE
SARASOTA, FL. 34236

Article III

The name and Florida street address of the registered agent is:

JOSEPH E ROCKLEIN III
800 S OSPREY AVE
SARASOTA, FL. FL

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: JOSEPH E. ROCKLEIN, III

L16000112435
FILED 8:00 AM
June 10, 2016
Sec. Of State
slsingleton

Article IV

The name and address of person(s) authorized to manage LLC:

Title: AMBR
BEDELL LLC
800 S OSPREY AVE
SARASOTA, FL. 34236 US

Article V

The effective date for this Limited Liability Company shall be:

06/09/2016

Signature of member or an authorized representative

Electronic Signature: JOSEPH E. ROCKLEIN, III

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.

<u>**EXHIBIT B**</u>

Operating Agreement

[see attached]

OPERATING AGREEMENT
OF
HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC

THIS OPERATING AGREEMENT (the "Operating Agreement") dated June 9, 2016, between **HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,** a Florida limited liability company; **ROBERT C. GUNTHER AND JAYNE C GUNTHER**, its Members (the "Member") and Managers (the "Managers") in consideration of the mutual covenants and obligations set forth herein.

ARTICLE 1: DEFINITIONS

Unless the context indicates otherwise or the terms are otherwise defined herein, the following terms shall have the meanings assigned to them in this Article 1.

1.1 "Act" shall mean the Florida Limited Liability Company Act, Chapter 608, Florida Statutes.

1.2 "Code" shall mean the Internal Revenue Code of 1986, as amended, and any subsequently enacted United States income tax code.

1.3 "Company" shall mean **HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,** a Florida limited liability company, formed in accordance with the Articles of Organization filed with the State of Florida effective as of **JUNE 9, 2016**, having document number **L16000112435**.

1.4 "Company Property" shall mean all the assets of the Company, including money, accounts receivable, investments, bank accounts, shares of stock, interests in partnerships and limited liability companies, other intangible assets and any other real property, personal property and property rights belonging to the Company.

1.5 "Person" shall mean any natural person, partnership, corporation, trust, association, or other legal entity.

ARTICLE 2: MANAGEMENT; MANAGERS

2.1 Authority and Power. The Company shall be manager-managed. Except as expressly set forth in this Agreement or the Act, the Managers shall have full, exclusive, and complete authority and discretion to manage and control the business of the Company and shall make all decisions affecting the business of the Company. Any person dealing with the Company may conclusively rely on a certificate signed by the Managers as to its identity and its authority to act on behalf of the Company and without further inquiry may rely upon the authority of the Managers to perform any act or execute and deliver any instrument for the Company. Except as expressly set forth in this Agreement, the Managers shall have all the rights and powers which may be possessed by the Managers pursuant to the Act. Except as otherwise provided in the Act, if there is more than one Manager, an act shall be considered approved by the Managers if and only if a majority of the Managers approve the act.

2.2 Limitation Upon Rights and Powers of the Managers.

(a) Unlawful Acts. The Managers shall not have the authority to do any act expressly prohibited by the Act or by other law.

(b) Unanimous Consent of Member Required. Except as expressly permitted by this Agreement, the Managers shall not have the authority to do any of the following acts without the prior unanimous consent of the Member:

(i) any act in contravention to this Agreement;

(ii) any act that would cause the Company to become taxable as an association for federal income tax purposes;

(iii) any act that would subject any Member to personal liability for acts of the Company or the Managers; or

(iv) possess or assign rights in Company Property for other than a Company purpose.

2.3 General Duties of the Managers.

(a) The Managers shall manage and control the affairs of the Company for its benefit and the benefit of the Member.

(b) The Managers shall owe a duty of loyalty and duty of care to the Company and the Members as provided by the Act, except as provided in this Agreement.

2.4 Number. The name and address of the initial Manager or Managers is set forth on Exhibit A. Exhibit A shall be amended, from time to time, to reflect changes in the Managers. The number of Managers may be increased only by the Member. If at any time there is one Manager, then any reference in this Agreement to the "Managers" shall nevertheless refer to the single Manager. At any time the Member is the Company's sole Manager, it may refer to itself and execute documents on the Company's behalf as either "Manager" or "Managing Member."

2.5 Term of Office; Resignation. Each Manager shall hold office until its resignation, removal from office pursuant to Section 2.6, irrevocable dissolution, or death, whichever shall first occur. A Manager may resign at any time upon thirty (30) days' prior written notice to the Member. For the foregoing purposes, an administrative dissolution shall not constitute an irrevocable dissolution. The acceptance of a resignation shall not be necessary to make it effective.

2.6 Removal; Vacancies. The Manager may be removed at any time and for any reason by the Member, upon written notice by the Member to the Manager. Any vacancies (whether arising out of resignation, death, irrevocable dissolution of an entity which is a Manager, or removal) shall be filled by the Member. For the foregoing purposes, an administrative dissolution shall not constitute an irrevocable dissolution.

2.7 Officers. The Managers may appoint or elect Managers, the Member, and any other persons to serve as officers of the Company for such terms as they may designate. The Company may have a CEO, a president, one or more vice presidents, a secretary, and a treasurer. The Managers may also contract with related or unrelated persons for management services to be provided by individuals serving in such capacities. An officer shall have the same authority and responsibility with respect to the Company as the corresponding officer of a Florida corporation would have with respect to the corporation. Such authority and responsibility shall be in addition to any authority and responsibility the officer may have as a Member or Manager of the Company.

2.8 Management Fees; Reimbursement. The Managers shall be reimbursed and compensated for their services to the Company in such amounts and at such times as the Member determines. Officers shall be reimbursed and compensated for their services to the Company in such amounts and at such times as the Manager determines.

2.9 Bank Accounts. All funds of the Company shall be deposited in one or more bank accounts in such banking institutions as the Managers shall determine, and all withdrawals against such accounts shall be made by check, draft or other written order drawn by the Managers or their properly delegated agents.

2.10 Indemnification. The Company shall indemnify the Managers and officers for actions taken in their capacity as such to the maximum extent permitted by law.

ARTICLE 3: CONTRIBUTIONS

3.1 Initial Capital Contribution. The Member shall make the capital contribution described on Exhibit A at the time and on the terms specified on Exhibit A and shall become the Company's sole member in exchange for such contribution. If no time for the capital contribution is specified, the capital contribution shall be made upon the filing of the Articles of Organization with the Secretary of State. The value of the capital contribution shall be as set forth on Exhibit A. No interest shall accrue on the capital contribution and the Member shall not have the right to withdraw or be repaid any capital contribution except as provided in this Operating Agreement.

3.2 Additional Capital Contributions. In addition to the initial capital contribution, the Member may make additional capital contributions. Except to the extent of any unpaid portion of the capital contribution described on Exhibit A, the Member shall not be obligated to make any additional capital contributions.

ARTICLE 4: DISTRIBUTIONS

The Company may make distributions to the Member as determined by the Manager from time to time in accordance with this Operating Agreement; provided, however, that no distribution shall be declared and paid if such distribution would violate the limitations on distributions set forth in the Act.

ARTICLE 5: TAX MATTERS

Except as provided in the next sentence, so long as the Company has only one Member, the Company shall be taxed as a disregarded entity for Federal income tax purposes. If the Company's sole Member consists of one or more persons holding their membership interest as tenants by the entirety, joint tenants, tenants in common, or through some other similar form of ownership, the Company shall be taxed as a partnership under the Code, but shall be treated as a single-member limited liability company for all non-income tax purposes. If the Company is taxed as a partnership under the Code, capital accounts shall be maintained and Federal income tax attributes shall be allocated in accordance with Code Sections 704(b) and 704(c) and the Regulations thereunder. To the extent possible, the state income tax classification of the Company shall mirror its Federal income tax classification.

ARTICLE 6: DUTIES OF MEMBERS AND MANAGERS

6.1 Competition. The Member and Managers shall be entitled to enter into transactions that may be considered to be competitive with or exploit a business opportunity that may be beneficial to the Company, it being expressly understood that the Member and Managers may enter into transactions that are similar to the transactions into which the Company may enter.

6.2 Standard of Care. The Member's and the Managers' duty of care in the discharge of their duties to the Company are limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, or a knowing violation of law. In discharging their duties, the Member and Managers shall be fully protected in relying in good faith upon the records required to be maintained under the Act and upon such information, opinions, reports, or statements by any of its agents, or by any other Person, as to matters the Member or Managers reasonably believe are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits, or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to the Member or Manager might properly be paid.

ARTICLE 7: TRANSFER OF MEMBERSHIP INTEREST

The Member's membership interest shall be transferable in whole or in part without the consent of any other Person, provided that an assignee of such membership interest shall be admitted as a Member only if the transferring Member, in the Member's sole discretion, consents to such admission. If the Member does not consent to the admission of an assignee as a Member, the Member shall retain all the management rights granted to the Member hereunder. If the Member's membership interest is involuntarily transferred pursuant to a divorce proceeding or some other event, the transferee shall only be entitled to the rights of an assignee, and the Member shall retain all the management rights granted to the Member hereunder. The rights of a creditor of the Member who acquires an interest in the Member's membership interest, whether by reason of a pledge of such interest or otherwise, shall be limited to the rights described in Section 608.433(4), Florida Statutes. Notwithstanding anything to the contrary herein, if a membership interest in the Company is held by a Member as tenants by the entireties, a transfer of such interest to the surviving tenant upon the death of the other tenant shall be permitted, and the surviving tenant shall automatically be admitted as a Member with respect to the entire interest formerly held as tenants by the entireties.

ARTICLE 8: DISSOLUTION

8.1 Perpetual Term. The Company's existence shall be perpetual unless the Member determines to dissolve it. Only the Member shall determine if and when the Company shall be dissolved. Such right is exclusively reserved to the Member even if the Member's creditor or another Person has acquired part or all of the Member's membership interest without being admitted as a substitute Member.

8.2 Winding Up.

(a) Upon the dissolution of the Company, the Company's business shall be wound up, its assets liquidated, and the net proceeds of such liquidation distributed to the Member.

(b) The Member shall proceed without any unnecessary delay to sell and otherwise liquidate the Company Property; provided, however, that if the Member determines that any immediate sale of part or all of the Company Property would cause undue loss, in order to avoid such loss, the Member may defer the liquidation, except to the extent provided by the Act. Upon the completion of the liquidation and distribution of the Company Property, the Member shall execute, acknowledge and cause to be filed all certificates and notices required by law to reflect the dissolution of the Company.

8.3 Continuing Governance. In the event of a dissolution of the Company, the business affairs of the Company shall continue to be governed by the terms of this Operating Agreement during the winding up of the Company's business and affairs.

ARTICLE 9: AMENDMENTS

The Articles of Organization and this Operating Agreement may be amended or restated, or a new Operating Agreement may be adopted, by mutual agreement of the Member and the Company.

ARTICLE 10: MISCELLANEOUS

10.1 Notices. Notices or other communications shall be deemed to have been given only when personally delivered by the Person giving notice to the Person receiving notice.

10.2 Applicable Law. This Operating Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Florida (without regard to conflict of laws or similar concepts).

10.3 Construction. Words of gender used in this Operating Agreement shall be interpreted to include the other genders, and words in the singular number shall be interpreted to include the plural and vice-versa, when the context so requires. The captions to each Article are inserted only as a matter of convenience and for reference purposes and in no way define, limit or describe the scope or intent of this Operating Agreement, nor in any way affect it.

10.4 Integration. This Operating Agreement contains the entire understanding between the parties and supersedes any prior understandings and agreements between them concerning the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between the parties hereto relating to the subject matter of this Operating Agreement, which are not described herein.

10.5 Invalidity. This Operating Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations of the jurisdictions in which the Company does business. If any provisions of this Operating Agreement or its application to any Person or circumstance shall, for any reason and to any extent, be found to be invalid or unenforceable, the remainder of this Operating Agreement or the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

10.6 Successors Bound. This Operating Agreement, and all the terms and provisions hereof, shall be binding upon and shall inure to the benefit of the Member and the Member's legal representatives, heirs, permitted successors and permitted assigns.

IN WITNESS WHEREOF, the Company and the Member have each adopted and agreed to be bound by the foregoing Operating Agreement effective as of the date first appearing above.

MANAGER

Robert C. Gunther

MANAGER

Jayne C. Gunther

EXHIBIT A
TO THE
OPERATING AGREEMENT
OF
HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC

NAME AND ADDRESS OF MANAGER	CAPITAL CONTRIBUTION	AGREED VALUE OF CAPITAL CONTRIBUTION OR COMMITMENT	UNITS
Robert C. Gunther 800 S. Osprey Avenue Sarasota, FL 34236	N/A	N/A	90%
Jayne C. Gunther 800 S. Osprey Avenue Sarasota, FL 34236	N/A	N/A	10%

EXHIBIT C

UNANIMOUS WRITTEN CONSENT OF THE MEMBERS AND MANAGERS OF HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC

Dated: September 30, 2025

The undersigned, being all of the Members and Managers of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company (hereinafter referred to as, the "Company"), do hereby take and consent to the actions below set forth and waive any right to dissent from such actions:

BE IT RESOLVED: That the Company obtain from Navy Federal Credit Union (the "Lender") a commercial term loan in the principal amount of Five Million Four Hundred Thousand Dollars ($5,400,000.00) (the "Loan"), pursuant substantially to the terms and conditions of a Term Loan Promissory Note, a Commercial Loan Agreement, and such additional documents, instruments and certificates as may be necessary for the Company to obtain the Loan (collectively, the "Loan Documents");

BE IT FURTHER RESOLVED: That Robert C. Gunther, Sr. and Irene Jayne Gunther, in their capacity as Managers of the Company (collectively, the "Managers"), are each hereby authorized and empowered in the name and on behalf of the Company to execute and deliver the Loan Documents and to deliver such additional documents, instruments and certificates as may be necessary for the Company to obtain the Loan, and each of the Managers is further authorized, in his/her discretion, to approve such changes in the substance, form and content of the Loan Documents as may be determined by the Managers to be appropriate, necessary, or desirable for the Company to obtain the Loan, and the execution and delivery of the Loan Documents by either or both of the Managers shall be conclusive evidence of such approval;

BE IT FURTHER RESOLVED: That each of the Managers is hereby authorized and empowered at any time and from time to time in the name of and on behalf of the Company, as security and collateral for the Loan and all future advances, to mortgage, pledge, assign, hypothecate or grant a security interest or lien to the Lender in any or all of the assets or properties of the Company, both real property and personal property, now owned or hereafter acquired, together with all proceeds thereof, upon such terms and conditions as may be agreed upon between the Lender and either or both of the Managers, and to execute and deliver all documentation that such Managers deems to be appropriate, necessary or desirable with respect thereto;

BE IT FURTHER RESOLVED: That all indebtedness heretofore contracted and all contracts, agreements or notes heretofore made with the Lender on behalf of the Company, and all acts of either of the Managers or any officer or agent of the Company in connection with such indebtedness or such contracts, agreements or notes, are hereby ratified and confirmed; and

BE IT FURTHER RESOLVED: That each of the Managers is hereby authorized and empowered to certify a copy of this Written Consent to the Lender for reliance thereon by the Lender in making the Loan to the Company.

IN WITNESS WHEREOF, the undersigned Members and Managers of HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC have executed this Unanimous Written Consent, as of the day and year first written above, with the specific intention of creating a document under seal.

MEMBERS:

_______________________________________ (SEAL)
Robert C. Gunther, Sr.

_______________________________________ (SEAL)
Irene Jayne Gunther

MANAGERS:

_______________________________________ (SEAL)
Robert C. Gunther, Sr.

_______________________________________ (SEAL)
Irene Jayne Gunther

AGREEMENT TO PROVIDE INSURANCE

THIS AGREEMENT TO PROVIDE INSURANCE (the "Agreement") is made as of the 30th day of September, 2025, by HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC, a Florida limited liability company, having an address of 558 S. Osprey Avenue, Sarasota, Florida 34236-7801 (the "Borrower"), in favor of NAVY FEDERAL CREDIT UNION, its successors and assigns (the "Lender").

Background

The Borrower has made application to the Lender for a commercial term loan in the original principal amount of Five Million Four Hundred Thousand Dollars ($5,400,000.00) (the "Loan") for the purposes described in that certain Commercial Loan Agreement (the "Loan Agreement"), that certain Term Loan Promissory Note (the "Note"), and that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Mortgage"), executed on or about of even date herewith (and together with the various other documents executed in connection with the Loan, the "Loan Documents"). All terms used but not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

Agreement

1. Agreement to Provide Insurance. For and in consideration of the above-referenced Loan, the Borrower agrees to the following:

(a) The Borrower will insure the Property and maintain all other Policies in accordance with the terms and conditions of the Loan Agreement (including, without limitation, Sections 5.3 and 5.4 thereof) and the other Loan Documents.

(b) The Borrower shall cause the Lender to be named on the Policies in accordance with the terms and conditions of the Loan Agreement (including, without limitation, Sections 5.3 and 5.4 thereof) and the other Loan Documents.

(c) The Borrower will arrange for the insurance company to notify the Lender that the Policies are in effect and that the Lender's status has been noted.

(d) The Borrower will pay the premiums for all Policies, including any fees associated with the issuance of the requisite endorsements.

(e) The Borrower will keep the Policies in effect until the Property is no longer subject to the Mortgage. The Borrower understands that the Property may secure debts in addition to any listed herein.

2. Status. The Lender's status shall be listed on the insurance policy as Mortgagee. The current lien position of the Lender is First Lien.

3. Mailing Address. Evidence of Insurance and all correspondence or documentation shall be delivered to the following address:

Navy Federal Credit Union, Its Successors and/or Assigns
PO Box 100598
Florence, South Carolina 29502 0598

By signing below under seal, the Borrower agrees to the terms contained in this Agreement and acknowledges receipt of a copy of this Agreement. The Borrower requests the listed insurance company and agency to provide the indicated coverage and list the Lender on the policy with the indicated status. The Borrower also requests the insurance company or its authorized agent to immediately confirm that the policy is in effect by signing this form and forwarding a copy of the policy to the Lender.

BORROWER:

HIGHPOINT INVESTMENTS OF SAYREVILLE, LLC,
a Florida limited liability company

By: ____(SEAL)
Robert C. Gunther, Sr., Manager

By: ____(SEAL)
Jayne C. Gunther, Manager

<u>NAME AFFIDAVIT</u>

STATE/COMMONWEALTH OF ______________,
CITY/COUNTY OF ____________________ to wit:

I HEREBY CERTIFY, that on this ___ day of September, 2025, before me, the subscriber, a Notary Public of the jurisdiction aforesaid, personally appeared the undersigned, personally known to me, who, after having been by me first duly sworn, upon oath, according to law, deposed and said as follows:

"My name is **Irene Jayne Gunther** and I am one and the same person as:

- ***Jayne C. Gunther***

I hereby affirm that the information given above is true and correct to the best of my knowledge and belief, that I have been known by the present and former names as stated above, and that I am one and the same person."

____
Irene Jayne Gunther

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires: ___________

____
Notary Public

NAME AFFIDAVIT

STATE/COMMONWEALTH OF ______________,
CITY/COUNTY OF ____________________ to wit:

I HEREBY CERTIFY, that on this ___ day of September, 2025, before me, the subscriber, a Notary Public of the jurisdiction aforesaid, personally appeared the undersigned, personally known to me, who, after having been by me first duly sworn, upon oath, according to law, deposed and said as follows:

"My name is **Robert C. Gunther, Sr.** and I am one and the same person as:

- ***Robert C. Gunther***
- ***Robert Gunther***

I hereby affirm that the information given above is true and correct to the best of my knowledge and belief, that I have been known by the present and former names as stated above, and that I am one and the same person."

____
Robert C. Gunther, Sr.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires: ___________

____
Notary Public