

October 15, 2010, and as amended and restated pursuant to the Fourth Amended and Restated Promissory Note #3 dated as of the date hereof (collectively, "Note #3") evidences the same indebtedness evidenced by the promissory note(s) for the Project Loan for the Project commonly known as Sweden, New York. The Amended and Restated Promissory Note #1 dated April 15, 2009, as further amended and restated pursuant to a Second Amended and Restated Promissory Note #1 dated as of July 15, 2010, as further amended and restated pursuant to a Third Amended and Restated Promissory Note #1 dated as of October 15, 2010, and as amended and restated pursuant to the Fourth Amended and Restated Promissory Note #1 dated as of the date hereof (collectively, "Note #1") evidences the same indebtedness evidenced by the promissory notes for all other Project Loans except for the Project Loans for the Project commonly known as Evans Mills, New York and the Project commonly known as Sweden, New York. This Note, Note #1 and Note #3 are referred to herein as the "Aggregate Note." Payment of this Note is governed by the Loan Agreement. The terms of the Loan Agreement are incorporated herein by express reference as if fully set forth herein. All of the undersigned are Borrowers, as that term is defined in the Loan Agreement, and agree to comply with and be bound by the terms of the Loan Agreement. To the extent that any of the undersigned are Borrowers of Project Loans which predate the Original Loan Agreement, for purposes of clarification, such Borrowers agree and acknowledge that the Loan Agreement shall govern in the event of any conflict between the terms of the Loan Agreement and any loan agreements entered into with respect to such Project Loans prior to the Original Loan Agreement (the "Prior Agreements"). At the request of Payee, such Borrowers shall execute and deliver within fifteen (15) days of written request any documents confirming the terms of the Prior Agreements that are superseded by the Loan Agreement.

The Spectra Group, Inc., a Tennessee corporation ("Spectra"), in its capacity as general partner of Alice Shopping Center Unit Two Ltd., a Texas limited partnership, Longview Shopping Center LP, a Texas limited partnership, and Carrollton Shopping Center LTD, a Texas limited partnership shall have no personal liability under this Note by reason of the joint and several liability of the parties thereto. The foregoing shall in no way affect or impair the liability of Spectra under its guaranty of, among other things, the indebtedness evidenced by this Note pursuant to the Guaranty of even date herewith.

1. **Interest.** The principal amount hereof outstanding from time to time shall bear interest until paid in full at the Applicable Rate, but in no event less than the Floor Interest Rate.

2. **Monthly Payments.** Interest shall be payable in arrears on the fifteenth (15th) day of each calendar month after the date hereof up to and including the Maturity Date in the amount of all interest accrued during the immediately preceding calendar month. In addition to interest payments, the undersigned shall make principal payments equal to Nine Thousand Six Hundred Fifty-Three and 62/100 Dollars (\$9,653.62) commencing on the fifteenth of each calendar month after the date hereof up to and including the Maturity Date. All payments on account of the indebtedness evidenced by this Note shall be made to Payee not later than 11:00 a.m. Cleveland, Ohio time on the day when due in lawful money of the United States and shall be first applied to late charges, costs of collection or enforcement and other similar amounts due, if any, under this Note, the Loan Agreement, the Project Documents and any other documents entered into by Maker or others in connection with the indebtedness evidenced hereby (the Loan Agreement, the Project Documents and such other documents being

collectively referred to herein as the "Loan Documents"), then to interest due and payable hereunder and the remainder to principal due and payable hereunder. All payments under the Aggregate Note, except principal payments, shall be applied prorata to the Aggregate Note based upon the outstanding principal amounts thereof. All principal payments under the Aggregate Note shall be applied first to Note #1 and then prorata to this Note and Note #3 (except in the event of release of the Project with respect to either of this Note or Note #3, in which event the principal payment shall be applied to the note for such Project).

3. **Maturity Date.** The indebtedness evidenced hereby shall mature on the Maturity Date. On the Maturity Date, the entire outstanding principal balance hereof, together with accrued and unpaid interest and all other sums evidenced by this Note, shall, if not sooner paid, become due and payable.

4. **General Provisions.**

(a) Regardless of whether an Adjusted LIBOR Rate would otherwise then be in effect, in the event (i) the principal balance hereof is not paid when due whether by acceleration or upon the Maturity Date or (ii) an Event of Default exists, then the principal balance hereof shall bear interest from and after the Default Rate. In addition, for any installment (exclusive of the payment due upon the Maturity Date) which is not paid within ten (10) days after the due date thereof a late charge equal to the greater of (a) ten percent (10%) of the amount of such installment or (b) \$25 shall be due and payable to the holder of this Note on demand to cover the extra expense involved in handling delinquent payments.

(b) Maker agrees that the obligation evidenced by this Note is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C. § 1601, et seq.

(c) The parties hereto intend and believe that each provision in this Note comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Note is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of all parties hereto that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Maker and the holder or holders hereof under the remainder of this Note shall continue in full force and effect. All agreements herein are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever, the fulfillment of any provision hereof, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then, ipso facto, the obligation to be fulfilled shall be reduced to the

limit of such validity and if from any circumstance the holder hereof shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not to the payment of interest.

(d) This Note and all provisions hereof shall be binding upon Maker and all persons claiming under or through Maker, and shall inure to the benefit of Payee, together with its successors and assigns, including each owner and holder from time to time of this Note. The obligations of Maker under this Note are joint and several.

(e) Time is of the essence as to all dates set forth herein.

(f) Maker agrees that its liability shall not be in any manner affected by any indulgence, extension of time, renewal, waiver, or modification granted or consented to by Payee; and Maker consents to any indulgences and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and to any substitution, exchange or release of the collateral, or any part thereof, with or without substitution, and agrees to the addition or release of any makers, endorsers, guarantors, or sureties, all whether primarily or secondarily liable, without notice to Maker and without affecting its liability hereunder.

(g) Maker hereby waives and renounces for itself, its successors and assigns, all rights to the benefits of any statute of limitations and any moratorium, reinstatement, marshalling, forbearance, valuation, stay, extension, redemption, appraisement, or exemption and homestead laws now provided, or which may hereafter be provided, by the laws of the United States and of any state thereof against the enforcement and collection of the obligations evidenced by this Note.

(h) If this Note is placed in the hands of attorneys for collection or is collected through any legal proceedings, Maker promises and agrees to pay, in addition to the principal, interest and other sums due and payable hereon, all costs of collecting or attempting to collect this Note, including all reasonable attorneys' fees and disbursements.

(i) All parties now or hereafter liable with respect to this Note, whether Maker, principal, surety, guarantor, endorsee or otherwise hereby severally waive presentment for payment, demand, notice of nonpayment or dishonor, protest and notice of protest. No failure to accelerate the indebtedness evidenced hereby, acceptance of a past due installment following the expiration of any cure period provided by this Note, any Loan Document or applicable law, or indulgences granted from time to time shall be construed (i) as a novation of this Note or as a reinstatement of the indebtedness evidenced hereby or as a waiver of such right of acceleration or of the right of Payee thereafter to insist upon strict compliance with the terms of this Note, or (ii) to prevent the exercise of such right of acceleration or any other right granted hereunder or by any Laws. Maker hereby expressly waives the benefit of any statute or rule of law or equity now provided, or which may hereafter be provided, which would produce a result contrary to or in conflict with the foregoing.

(j) Maker hereby expressly acknowledges that the loan evidenced by this Note is a "business loan" within the meaning of Chapter 1343 of the Ohio Revised Code.

(k) With respect to any agreement by Borrower in this Note or in any other Loan Document to pay Payee's attorneys' fees and disbursements incurred in connection with the Loan, Borrower agrees that each Loan Document is a "contract of indebtedness" and that the attorneys' fees and disbursements referenced are those which are a reasonable amount, all as contemplated by Ohio Revised Code Section 1301.21, as such Section may hereafter be amended. Borrower further agrees that the indebtedness incurred in connection with the Loan is not incurred for purposes that are primarily personal, family or household and confirms that the total amount owed on the contract of indebtedness exceeds One Hundred Thousand and No/100 Dollars (\$100,000.00).

(l) THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF OHIO AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

(m) MAKER AND PAYEE EACH WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS NOTE AND THE OTHER LOAN DOCUMENTS OR RELATING THERETO OR ARISING FROM THE LENDING RELATIONSHIP WHICH IS THE SUBJECT OF THIS NOTE AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

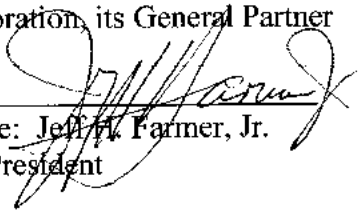
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Maker has delivered this Note as of the day and year first set forth above.

MAKER:

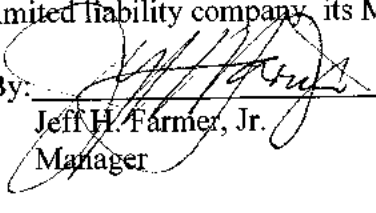
LONGVIEW SHOPPING CENTER LP, a
Texas limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
Its: President

RADCLIFF SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Name: Jeff H. Farmer, Jr.
Manager

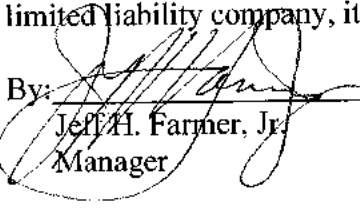
ALICE SHOPPING CENTER UNIT TWO
LTD., a Texas limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
Its: President

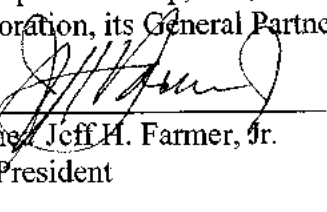
BOAZ SHOPPING CENTER LLC, a Delaware
limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Name: Jeff H. Farmer, Jr.
Manager

CARROLLTON SHOPPING CENTER LTD.,
a Texas limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
Its: President

DURANT SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Name: Jeff H. Farmer, Jr.
Manager

BELTON SHOPPING CENTER LTD, a Texas
limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
President

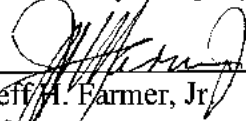
TELL CITY SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Name: Jeff H. Farmer, Jr.
Manager

OTTUMWA SHOPPING CENTER LLC, a
Delaware limited liability company

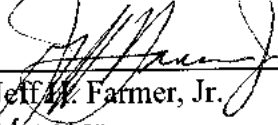
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

LA JUNTA SHOPPING CENTER LLC, a
Delaware limited liability company

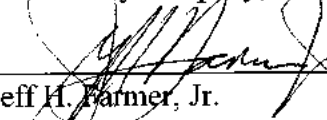
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

NEWCASTLE SHOPPING CENTER LLC, a
Delaware limited liability company

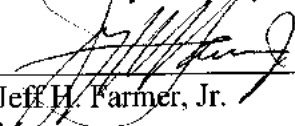
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

SHELBYVILLE SHOPPING CENTER LLC,
a Delaware limited liability company


By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

KEOKUK SHOPPING CENTER LLC, a
Delaware limited liability company

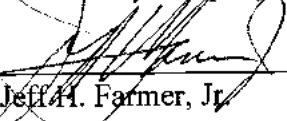
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

WAUSEON SHOPPING CENTER LLC, a
Delaware limited liability company


By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

PLAINVIEW SHOPPING CENTER LLC, a
Delaware limited liability company


By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

FT. DODGE SHOPPING CENTER LLC, a
Delaware limited liability company

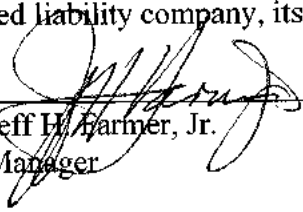
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

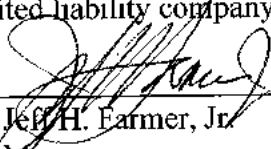
NEWTON SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

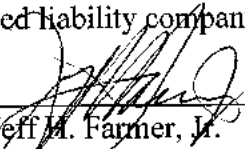
BOUTTE SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager


**WEST BURLINGTON SHOPPING CENTER
LLC**, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

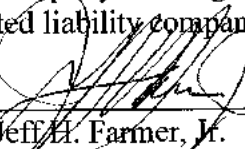
CARROLLTON SHOPPING CENTER LLC,
a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

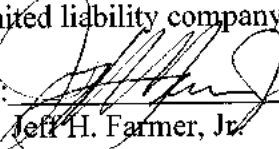
ZACHARY SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

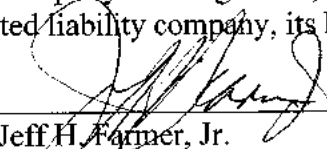
SHAWNEE SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

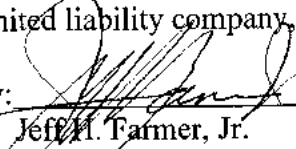
**BLOOMINGTON SHOPPING CENTER
LLC**, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

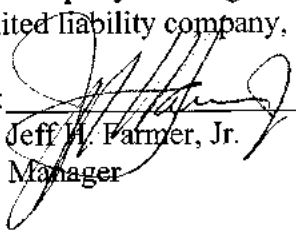
CORTEZ SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

DILLON SHOPPING CENTER LLC, a
Delaware limited liability company

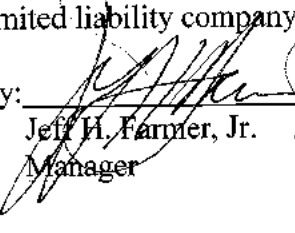
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

PERRY SHOPPING CENTER LLC, a
Delaware limited liability company

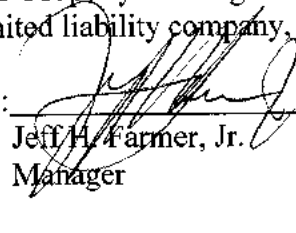
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

EDEN SHOPPING CENTER LLC, a Delaware
limited liability company

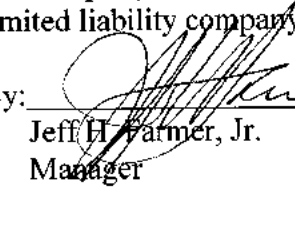
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

TYLER SHOPPING CENTER LLC, a
Delaware limited liability company

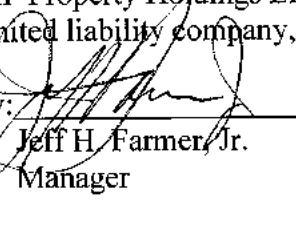
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

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Jeff H. Farmer, Jr.
Manager

MINDEN SHOPPING CENTER LLC, a
Delaware limited liability company

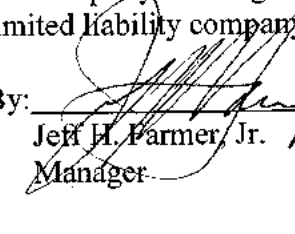
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

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Jeff H. Farmer, Jr.
Manager

PULASKI SHOPPING CENTER LLC, a
Delaware limited liability company

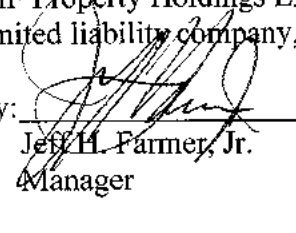
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

PETAL SHOPPING CENTER LLC, a
Delaware limited liability company

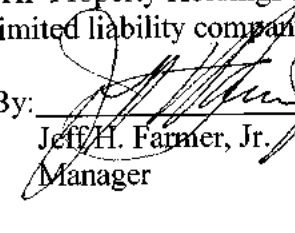
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

**MARSHALLTOWN SHOPPING CENTER
LLC**, a Delaware limited liability company

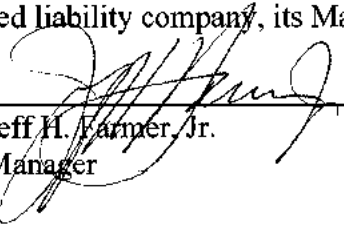
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

OSKALOOSA SHOPPING CENTER LLC, a
Delaware limited liability company

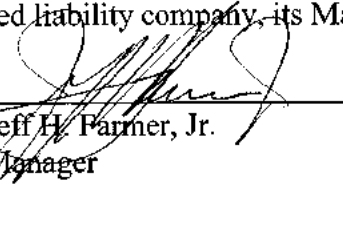
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

VILLE PLATTE SHOPPING CENTER LLC,
a Delaware limited liability company

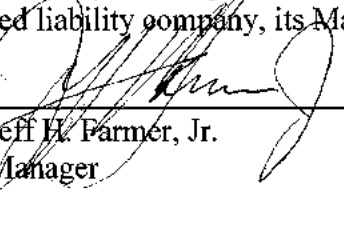
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

UVALDE SHOPPING CENTER LLC, a
Delaware limited liability company

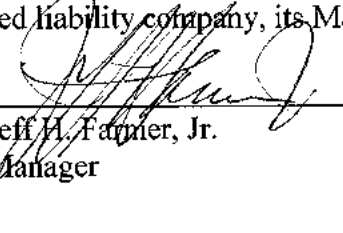
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

SWEDEN SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

660968.2

**THIRD AMENDED AND RESTATED
PROMISSORY NOTE #3**

U.S. \$2,670,206.11

As of April 15, 2011

FOR VALUE RECEIVED, all of the undersigned borrowers, having an address at 5851 Ridge Bend Road, Memphis, Tennessee 38120 (jointly and severally, "Maker"), hereby jointly and severally promise to pay to the order of KEYBANK NATIONAL ASSOCIATION, a national banking association ("Payee"), having an address at 8425 Woodfield Boulevard, Suite 500, Indianapolis, Indiana 46240, the principal sum of Two Million Six Hundred Seventy Thousand Two Hundred Six and 11/100 Dollars (\$2,670,206.11) or so much thereof as may be advanced hereunder, and interest from the date hereof on the balance of principal from time to time outstanding, in United States currency, at the rates and at the times hereinafter described.

This Note is issued by Maker pursuant to that certain Master Construction Loan Agreement dated December 8, 2005 entered into between The Spectra Group, Inc., a Tennessee Corporation, Jeff H. Farmer, Jr. and Payee (the "Original Loan Agreement"), as amended by a First Amendment to Master Construction Loan Agreement dated June 30, 2006 between the same parties (the "First Amendment"), as further amended by a Second Amendment to Master Construction Loan Agreement dated October 10, 2006 between the same parties (the "Second Amendment"), as further amended by a Third Amendment to Master Construction Loan Agreement dated July 18, 2007 between the same parties (the "Third Amendment"), as further amended by a Fourth Amendment to Master Construction Loan Agreement dated October 10, 2007 between the same parties (the "Fourth Amendment"), as further amended by a Fifth Amendment to Master Construction Loan Agreement dated as of April 15, 2009 (the "Fifth Amendment"), as further amendment by Extension Agreement and Sixth Amendment to Master Construction Loan Agreement dated July 15, 2010 between the same parties (the "Sixth Amendment"), as further amended by the Agreement dated October 15, 2010 between the same parties (the "Agreement"), and as further amended by Seventh Amendment to Master Construction Loan Agreement dated as of the date hereof between the same parties (the "Seventh Amendment"; the Original Loan Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Agreement and the Seventh Amendment, is hereinafter collectively referred to as the "Loan Agreement"). Capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Loan Agreement. This Note evidences the same indebtedness evidenced by, and amends and restates in their entirety, all promissory note(s) evidencing the Project Loan for the Project commonly known as Sweden, New York, as such promissory note(s) were amended and restated pursuant to the Amended and Restated Promissory Note #3 dated as of April 15, 2009, a Second Amended and Restated Promissory Note #3 dated as of July 15, 2010, and a Third Amended and Restated Promissory Note #3 dated as of October 15, 2010, and is not a novation of such promissory note(s) or such Project Loan. The Amended and Restated Promissory Note #2 dated April 15, 2009, as further amended and restated pursuant to a Second Amended and Restated Promissory Note #2 dated as of July 15, 2010, as further amended and restated pursuant to a Third Amended and Restated Promissory Note #2 dated as of October 15, 2010, and as amended and restated pursuant to the Fourth Amended and Restated Promissory

Note #2 dated as of the date hereof (collectively, "Note #2"), evidences the same indebtedness evidenced by the promissory note(s) for the Project Loan for the Project commonly known as Evans Mills, New York. The Amended and Restated Promissory Note #1 dated April 15, 2009, as further amended and restated pursuant to a Second Amended and Restated Promissory Note #1 dated as of July 15, 2010, as further amended and restated pursuant to a Third Amended and Restated Promissory Note #1 dated as of October 15, 2010, and as amended and restated pursuant to the Fourth Amended and Restated Promissory Note #1 dated as of the date hereof (collectively, "Note #1"), evidences the same indebtedness evidenced by the promissory notes for all other Project Loans except for the Project Loans for the Project commonly known as Evans Mills, New York and the Project commonly known as Sweden, New York. This Note, Note #1 and Note #2 are referred to herein as the "Aggregate Note." Payment of this Note is governed by the Loan Agreement. The terms of the Loan Agreement are incorporated herein by express reference as if fully set forth herein. All of the undersigned are Borrowers, as that term is defined in the Loan Agreement, and agree to comply with and be bound by the terms of the Loan Agreement. To the extent that any of the undersigned are Borrowers of Project Loans which predate the Original Loan Agreement, for purposes of clarification, such Borrowers agree and acknowledge that the Loan Agreement shall govern in the event of any conflict between the terms of the Loan Agreement and any loan agreements entered into with respect to such Project Loans prior to the Original Loan Agreement (the "Prior Agreements"). At the request of Payee, such Borrowers shall execute and deliver within fifteen (15) days of written request any documents confirming the terms of the Prior Agreements that are superseded by the Loan Agreement.

The Spectra Group, Inc., a Tennessee corporation ("Spectra"), in its capacity as general partner of Alice Shopping Center Unit Two Ltd., a Texas limited partnership, Longview Shopping Center LP, a Texas limited partnership, and Carrollton Shopping Center LTD, a Texas limited partnership shall have no personal liability under this Note by reason of the joint and several liability of the parties thereto. The foregoing shall in no way affect or impair the liability of Spectra under its guaranty of, among other things, the indebtedness evidenced by this Note pursuant to the Guaranty of even date herewith.

1. **Interest.** The principal amount hereof outstanding from time to time shall bear interest until paid in full at the Applicable Rate, but in no event less than the Floor Interest Rate.

2. **Monthly Payments.** Interest shall be payable in arrears on the fifteenth (15th) day of each calendar month after the date hereof up to and including the Maturity Date in the amount of all interest accrued during the immediately preceding calendar month. In addition to interest payments, the undersigned shall make principal payments equal to Five Thousand Six Hundred Forty-Eight and 40/100 Dollars (\$5,648.40) commencing on the fifteenth of each calendar month after the date hereof up to and including the Maturity Date. All payments on account of the indebtedness evidenced by this Note shall be made to Payee not later than 11:00 a.m. Cleveland, Ohio time on the day when due in lawful money of the United States and shall be first applied to late charges, costs of collection or enforcement and other similar amounts due, if any, under this Note, the Loan Agreement, the Project Documents and any other documents entered into by Maker or others in connection with the indebtedness evidenced hereby (the Loan Agreement, the Project Documents and such other documents being collectively referred to herein as the "Loan Documents"), then to interest due and payable

hereunder and the remainder to principal due and payable hereunder. All payments under the Aggregate Note, except principal payments, shall be applied prorata to the Aggregate Note based upon the outstanding principal amounts thereof. All principal payments under the Aggregate Note shall be applied first to Note #1 and then prorata to Note #2 and this Note (except in the event of release of the Project with respect to either of Note #2 or this Note, in which event the principal payment shall be applied to the note for such Project).

3. **Maturity Date.** The indebtedness evidenced hereby shall mature on the Maturity Date. On the Maturity Date, the entire outstanding principal balance hereof, together with accrued and unpaid interest and all other sums evidenced by this Note, shall, if not sooner paid, become due and payable.

4. **General Provisions.**

(a) Regardless of whether an Adjusted LIBOR Rate would otherwise then be in effect, in the event (i) the principal balance hereof is not paid when due whether by acceleration or upon the Maturity Date or (ii) an Event of Default exists, then the principal balance hereof shall bear interest from and after the Default Rate. In addition, for any installment (exclusive of the payment due upon the Maturity Date) which is not paid within ten (10) days after the due date thereof a late charge equal to the greater of (a) ten percent (10%) of the amount of such installment or (b) \$25 shall be due and payable to the holder of this Note on demand to cover the extra expense involved in handling delinquent payments.

(b) Maker agrees that the obligation evidenced by this Note is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C. § 1601, et seq.

(c) The parties hereto intend and believe that each provision in this Note comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Note is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of all parties hereto that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Maker and the holder or holders hereof under the remainder of this Note shall continue in full force and effect. All agreements herein are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever, the fulfillment of any provision hereof, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity and if from any circumstance the holder hereof shall ever receive as interest

an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not to the payment of interest.

(d) This Note and all provisions hereof shall be binding upon Maker and all persons claiming under or through Maker, and shall inure to the benefit of Payee, together with its successors and assigns, including each owner and holder from time to time of this Note. The obligations of Maker under this Note are joint and several.

(e) Time is of the essence as to all dates set forth herein.

(f) Maker agrees that its liability shall not be in any manner affected by any indulgence, extension of time, renewal, waiver, or modification granted or consented to by Payee; and Maker consents to any indulgences and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and to any substitution, exchange or release of the collateral, or any part thereof, with or without substitution, and agrees to the addition or release of any makers, endorsers, guarantors, or sureties, all whether primarily or secondarily liable, without notice to Maker and without affecting its liability hereunder.

(g) Maker hereby waives and renounces for itself, its successors and assigns, all rights to the benefits of any statute of limitations and any moratorium, reinstatement, marshalling, forbearance, valuation, stay, extension, redemption, appraisement, or exemption and homestead laws now provided, or which may hereafter be provided, by the laws of the United States and of any state thereof against the enforcement and collection of the obligations evidenced by this Note.

(h) If this Note is placed in the hands of attorneys for collection or is collected through any legal proceedings, Maker promises and agrees to pay, in addition to the principal, interest and other sums due and payable hereon, all costs of collecting or attempting to collect this Note, including all reasonable attorneys' fees and disbursements.

(i) All parties now or hereafter liable with respect to this Note, whether Maker, principal, surety, guarantor, endorsee or otherwise hereby severally waive presentment for payment, demand, notice of nonpayment or dishonor, protest and notice of protest. No failure to accelerate the indebtedness evidenced hereby, acceptance of a past due installment following the expiration of any cure period provided by this Note, any Loan Document or applicable law, or indulgences granted from time to time shall be construed (i) as a novation of this Note or as a reinstatement of the indebtedness evidenced hereby or as a waiver of such right of acceleration or of the right of Payee thereafter to insist upon strict compliance with the terms of this Note, or (ii) to prevent the exercise of such right of acceleration or any other right granted hereunder or by any Laws. Maker hereby expressly waives the benefit of any statute or rule of law or equity now provided, or which may hereafter be provided, which would produce a result contrary to or in conflict with the foregoing.

(j) Maker hereby expressly acknowledges that the loan evidenced by this Note is a "business loan" within the meaning of Chapter 1343 of the Ohio Revised Code.

(k) With respect to any agreement by Borrower in this Note or in any other Loan Document to pay Payee's attorneys' fees and disbursements incurred in connection with the Loan, Borrower agrees that each Loan Document is a "contract of indebtedness" and that the attorneys' fees and disbursements referenced are those which are a reasonable amount, all as contemplated by Ohio Revised Code Section 1301.21, as such Section may hereafter be amended. Borrower further agrees that the indebtedness incurred in connection with the Loan is not incurred for purposes that are primarily personal, family or household and confirms that the total amount owed on the contract of indebtedness exceeds One Hundred Thousand and No/100 Dollars (\$100,000.00).

(l) THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF OHIO AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

(m) MAKER AND PAYEE EACH WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS NOTE AND THE OTHER LOAN DOCUMENTS OR RELATING THERETO OR ARISING FROM THE LENDING RELATIONSHIP WHICH IS THE SUBJECT OF THIS NOTE AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

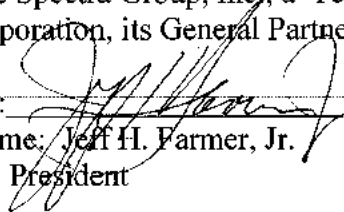
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Maker has delivered this Note as of the day and year first set forth above.

MAKER:

LONGVIEW SHOPPING CENTER LP, a
Texas limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
Its: President

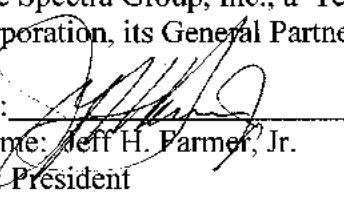
RADCLIFF SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Name: Jeff H. Farmer, Jr.
Manager

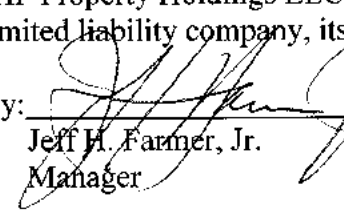
**ALICE SHOPPING CENTER UNIT TWO
LTD.**, a Texas limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
Its: President

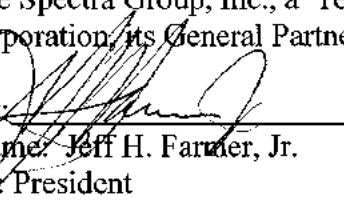
BOAZ SHOPPING CENTER LLC, a Delaware
limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Name: Jeff H. Farmer, Jr.
Manager

CARROLLTON SHOPPING CENTER LTD.,
a Texas limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
Its: President

DURANT SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Name: Jeff H. Farmer, Jr.
Manager

BELTON SHOPPING CENTER LTD., a Texas
limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
President

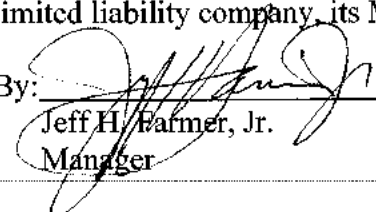
TELL CITY SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Name: Jeff H. Farmer, Jr.
Manager

OTTUMWA SHOPPING CENTER LLC, a
Delaware limited liability company

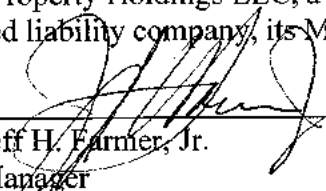
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

LA JUNTA SHOPPING CENTER LLC, a
Delaware limited liability company

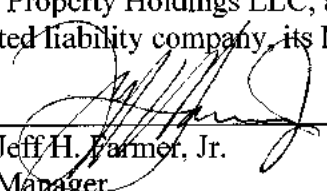
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

NEWCASTLE SHOPPING CENTER LLC, a
Delaware limited liability company

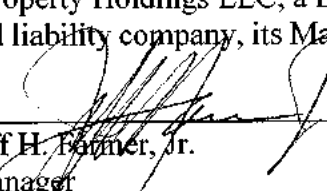
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

SHELBYVILLE SHOPPING CENTER LLC,
a Delaware limited liability company

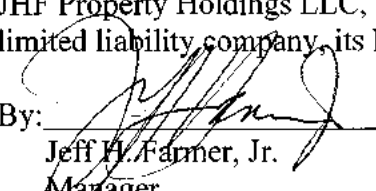
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

KEOKUK SHOPPING CENTER LLC, a
Delaware limited liability company

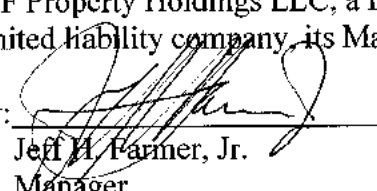
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

WAUSEON SHOPPING CENTER LLC, a
Delaware limited liability company

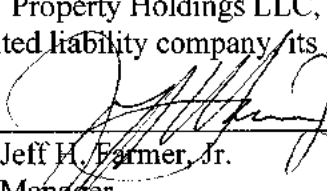
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

PLAINVIEW SHOPPING CENTER LLC, a
Delaware limited liability company

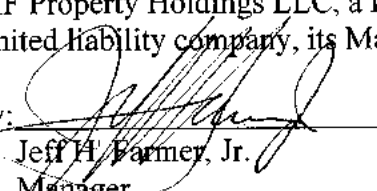
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

FT. DODGE SHOPPING CENTER LLC, a
Delaware limited liability company

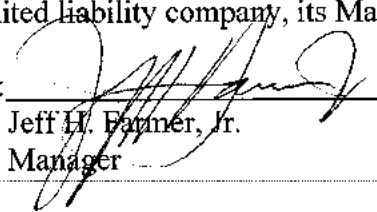
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

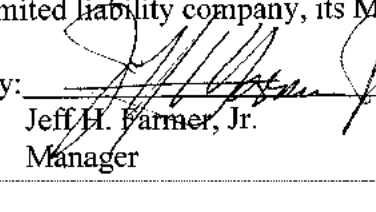
NEWTON SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

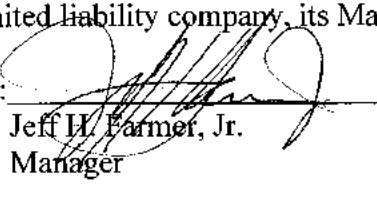
BOUTTE SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

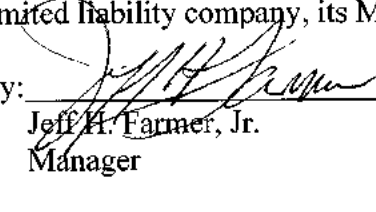
**WEST BURLINGTON SHOPPING CENTER
LLC**, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

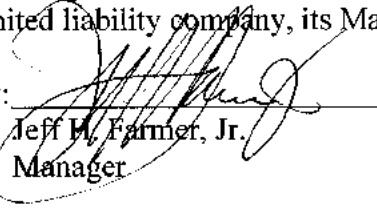
CARROLLTON SHOPPING CENTER LLC,
a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

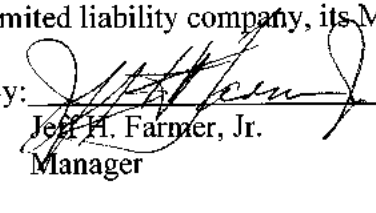
ZACHARY SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

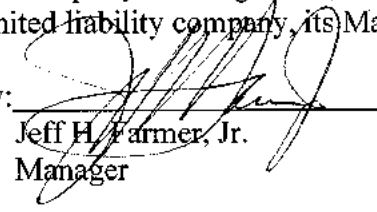
SHAWNEE SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

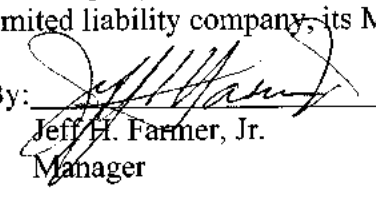
**BLOOMINGTON SHOPPING CENTER
LLC**, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

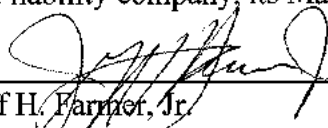
CORTEZ SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

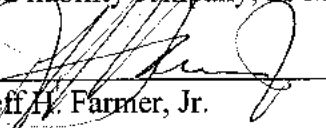
DILLON SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

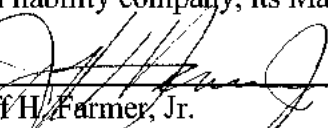
PERRY SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

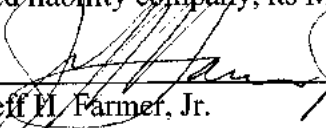
EDEN SHOPPING CENTER LLC, a Delaware
limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

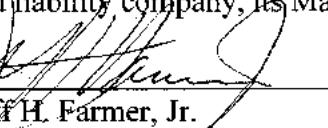
TYLER SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

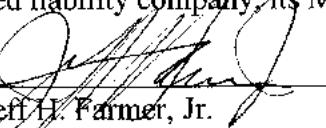
MINDEN SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

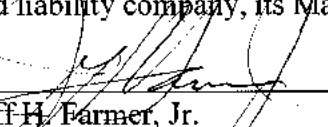
PULASKI SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

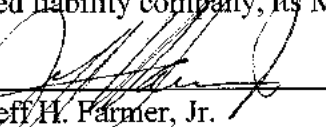
PETAL SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

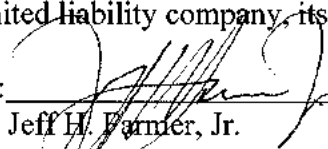
**MARSHALLTOWN SHOPPING CENTER
LLC**, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

OSKALOOSA SHOPPING CENTER LLC, a
Delaware limited liability company

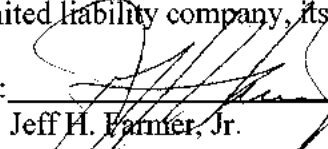
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

VILLE PLATTE SHOPPING CENTER LLC,
a Delaware limited liability company

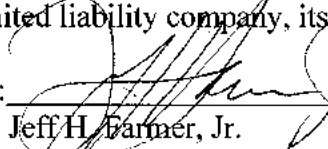
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

UVALDE SHOPPING CENTER LLC, a
Delaware limited liability company

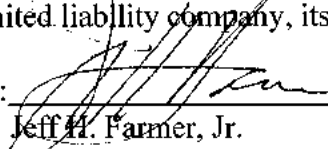
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

SWEDEN SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

660975.2

**AMENDED AND RESTATED
PROMISSORY NOTE**

U.S. \$732,032.97

As of April 15, 2011

FOR VALUE RECEIVED, all of the undersigned borrowers, having an address at 5851 Ridge Bend Road, Memphis, Tennessee 38120 (jointly and severally, "Maker"), hereby jointly and severally promise to pay to the order of KEYBANK NATIONAL ASSOCIATION, a national banking association ("Payee"), having an address at 8425 Woodfield Crossing Boulevard, Suite 500, Indianapolis, Indiana 46240, the principal sum of Seven Hundred Thirty-Two Thousand Thirty-Two and 97/100 Dollars (\$732,032.97) or so much thereof as may be advanced hereunder, and interest from the date hereof on the balance of principal from time to time outstanding, in United States currency, at the rates and at the times hereinafter described.

This Note is issued by Maker pursuant to that certain Loan Agreement dated June 16, 2006 entered into between The Spectra Exchange Group 1, LLC, a Delaware limited liability company ("Spectra") and Payee (the "Original Loan Agreement"), as amended by an Amendment to Loan Agreement dated August 9, 2007 between the Maker and the Bank (the "First Amendment"), as further amended by an Amendment dated March 5, 2008 between the same parties (the "Second Amendment"), as further amended by a Third Amendment to Loan Agreement and First Amendment to Promissory Note dated April 15, 2009 between the same parties (the "Third Amendment"), as further amended by an Agreement dated October 15, 2010 between the same parties (the "2010 Agreement"), and as further amendment by a Fourth Amendment to Loan Agreement dated as of the date hereof between the same parties (the "Fourth Amendment", the Original Loan Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Agreement and the Fourth Amendment, is hereinafter collectively referred to as the "Loan Agreement"). Capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Loan Agreement. This Note evidences the same indebtedness evidenced by, and amends and restates in its entirety, the Promissory Note dated June 16, 2006 between Spectra and Payee (the "Original Note") as amended by the Third Amendment and as amended and restated by the Amended and Restated Promissory Note dated as of October 15, 2010 (the Original Note, as amended, referred to as the "Amended Note") and is not a novation of such note or the indebtedness evidenced thereby. Payment of this Amended and Restated Note is governed by the Loan Agreement. The terms of the Loan Agreement are incorporated herein by express reference as if fully set forth herein. All of the undersigned are Borrowers, as that term is defined in the Loan Agreement, and agree to comply with and be bound by the terms of the Loan Agreement.

1. **Interest.** The principal amount hereof outstanding from time to time shall bear interest until paid in full at the Applicable Rate, but in no event less than the Floor Interest Rate.

2. **Monthly Payments.** Interest shall be payable in arrears on the fifteenth (15th) day of each calendar month after the date hereof up to and including the Maturity Date in the amount of all interest accrued during the immediately preceding calendar month. In addition to interest payments, the undersigned shall make principal payments equal to One Thousand Eleven

and 29/100 Dollars (\$1,011.29) commencing on the fifteenth of each calendar month after the date hereof up to and including the Maturity Date. All payments on account of the indebtedness evidenced by this Note shall be made to Payee not later than 11:00 a.m. Cleveland, Ohio time on the day when due in lawful money of the United States and shall be first applied to late charges, costs of collection or enforcement and other similar amounts due, if any, under this Note, the Loan Agreement and any other documents entered into by Maker or others in connection with the indebtedness evidenced hereby (the Note, the Loan Agreement and such other documents being collectively referred to herein as the "Loan Documents"), then to interest due and payable hereunder and the remainder to principal due and payable hereunder.

3. **Maturity Date.** The indebtedness evidenced hereby shall mature on the Maturity Date. On the Maturity Date, the entire outstanding principal balance hereof, together with accrued and unpaid interest and all other sums evidenced by this Note, shall, if not sooner paid, become due and payable.

4. **General Provisions.**

(a) Regardless of whether an Adjusted LIBOR Rate would otherwise then be in effect, in the event (i) the principal balance hereof is not paid when due whether by acceleration or upon the Maturity Date or (ii) an Event of Default exists, then the principal balance hereof shall bear interest from and after the Default Rate. In addition, for any installment (exclusive of the payment due upon the Maturity Date) which is not paid within ten (10) days after the due date thereof a late charge equal to the greater of (a) ten percent (10%) of the amount of such installment or (b) \$25 shall be due and payable to the holder of this Note on demand to cover the extra expense involved in handling delinquent payments.

(b) Maker agrees that the obligation evidenced by this Note is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C. § 1601, et seq.

(c) The parties hereto intend and believe that each provision in this Note comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Note is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of all parties hereto that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Maker and the holder or holders hereof under the remainder of this Note shall continue in full force and effect. All agreements herein are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever, the fulfillment of any provision hereof, at the time performance of such provision shall be due, shall involve

transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity and if from any circumstance the holder hereof shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not to the payment of interest.

(d) This Note and all provisions hereof shall be binding upon Maker and all persons claiming under or through Maker, and shall inure to the benefit of Payee, together with its successors and assigns, including each owner and holder from time to time of this Note. The obligations of Maker under this Note are joint and several.

(e) Time is of the essence as to all dates set forth herein.

(f) Maker agrees that its liability shall not be in any manner affected by any indulgence, extension of time, renewal, waiver, or modification granted or consented to by Payee; and Maker consents to any indulgences and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and to any substitution, exchange or release of the collateral, or any part thereof, with or without substitution, and agrees to the addition or release of any makers, endorsers, guarantors, or sureties, all whether primarily or secondarily liable, without notice to Maker and without affecting its liability hereunder.

(g) Maker hereby waives and renounces for itself, its successors and assigns, all rights to the benefits of any statute of limitations and any moratorium, reinstatement, marshalling, forbearance, valuation, stay, extension, redemption, appraisement, or exemption and homestead laws now provided, or which may hereafter be provided, by the laws of the United States and of any state thereof against the enforcement and collection of the obligations evidenced by this Note.

(h) If this Note is placed in the hands of attorneys for collection or is collected through any legal proceedings, Maker promises and agrees to pay, in addition to the principal, interest and other sums due and payable hereon, all costs of collecting or attempting to collect this Note, including all reasonable attorneys' fees and disbursements.

(i) All parties now or hereafter liable with respect to this Note, whether Maker, principal, surety, guarantor, endorsee or otherwise hereby severally waive presentment for payment, demand, notice of nonpayment or dishonor, protest and notice of protest. No failure to accelerate the indebtedness evidenced hereby, acceptance of a past due installment following the expiration of any cure period provided by this Note, any Loan Document or applicable law, or indulgences granted from time to time shall be construed (i) as a novation of this Note or as a reinstatement of the indebtedness evidenced hereby or as a waiver of such right of acceleration or of the right of Payee thereafter to insist upon strict compliance with the terms of this Note, or (ii) to prevent the exercise of such right of acceleration or any other right granted hereunder or by any Laws. Maker hereby expressly waives the benefit of any statute or rule of law or equity now provided, or which may hereafter be provided, which would produce a result contrary to or in conflict with the foregoing.

(j) Maker hereby expressly acknowledges that the loan evidenced by this Note is a "business loan" within the meaning of Chapter 1343 of the Ohio Revised Code.

(k) With respect to any agreement by Borrower in this Note or in any other Loan Document to pay Payee's attorneys' fees and disbursements incurred in connection with the Loan, Borrower agrees that each Loan Document is a "contract of indebtedness" and that the attorneys' fees and disbursements referenced are those which are a reasonable amount, all as contemplated by Ohio Revised Code Section 1301.21, as such Section may hereafter be amended. Borrower further agrees that the indebtedness incurred in connection with the Loan is not incurred for purposes that are primarily personal, family or household and confirms that the total amount owed on the contract of indebtedness exceeds One Hundred Thousand and No/100 Dollars (\$100,000.00).

(l) THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF OHIO AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

(m) MAKER AND PAYEE EACH WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS NOTE AND THE OTHER LOAN DOCUMENTS OR RELATING THERETO OR ARISING FROM THE LENDING RELATIONSHIP WHICH IS THE SUBJECT OF THIS NOTE AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

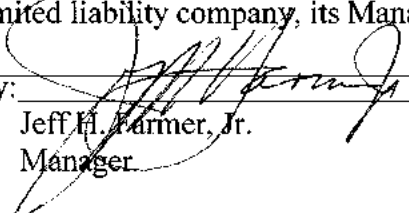
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Maker has delivered this Note as of the day and year first set forth above.

MAKER:

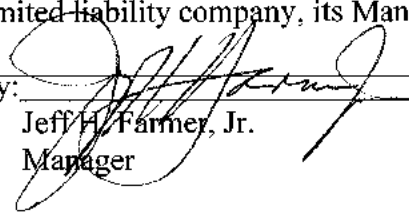
RADCLIFF SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

BOAZ SHOPPING CENTER LLC, a Delaware
limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

OTTUMWA SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

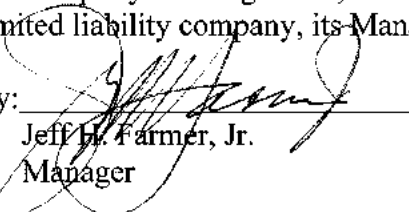
LA JUNTA SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

SHELBYVILLE SHOPPING CENTER LLC,
a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

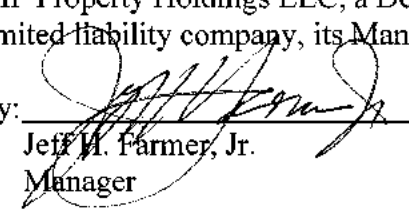
WAUSEON SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

PLAINVIEW SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

FT. DODGE SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager



FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT (this "Agreement") is made as of this 5th day of July, ~~2011~~ 2012 by and among KEYBANK NATIONAL ASSOCIATION, a national banking association ("Lender"), THE SPECTRA GROUP, INC., a Tennessee corporation ("Spectra"), JEFF H. FARMER, JR., an individual ("Farmer") and the undersigned Borrowers ("Borrowers," collectively with Spectra and Farmer, the "Obligated Parties").

RECITALS:

A. Pursuant to a Master Construction Loan Agreement dated December 8, 2005, among Spectra, Farmer and Lender (the "Original Loan Agreement"), Lender agreed to provide Spectra, Farmer and the Borrowers up to \$85,000,000 of project financing pursuant to which Lender made loans (the "Project Loans") to the Borrowers for the purchase and development of twenty-one (21) shopping center sites and seven (7) related outlots (collectively, the "Project Sites"). The Original Loan Agreement was amended by (i) a First Amendment to Master Construction Loan Agreement dated June 30, 2006 (the "First Amendment"), (ii) a Second Amendment to Master Construction Loan Agreement dated October 10, 2006 (the "Second Amendment"), (iii) a Third Amendment to Master Construction Loan Agreement dated July 18, 2007 (the "Third Amendment"), (iv) a Fourth Amendment to Master Construction Loan Agreement dated October 10, 2007 (the "Fourth Amendment"), (v) a Fifth Amendment to Master Construction Loan Agreement dated as of April 15, 2009 (the "Fifth Amendment"), (vi) a Loan Extension Agreement and Sixth Amendment to Master Construction Loan Agreement dated July 15, 2010 (the "Sixth Amendment"), and (vii) a Seventh Amendment to Master Construction Loan Agreement dated as of April 15, 2011 (the "Seventh Amendment"). The Original Loan Agreement, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment and the Seventh Amendment being collectively referred to as the "Master Loan Agreement". Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Loan Agreement.

B. The Project Loans currently are evidenced by three Amended and Restated Promissory Notes dated as of April 15, 2009, as amended and restated by three Second Amended and Restated Promissory Notes, each dated as of July 15, 2010, as further amended and restated by three Third Amended and Restated Promissory Notes, each dated as of October 15, 2010, and as further amended and restated by two Fourth Amended and Restated Promissory Notes, and one Third Amended and Restated Promissory Note, each dated as of April 15, 2011, in the combined face amount of \$68,416,993.77 (collectively, the "Master Loan Notes").

C. Each one of the Borrowers is jointly and severally liable for payment of the Master Loan Notes. The payment of the Master Loan Notes is also unconditionally guaranteed by Spectra and Farmer jointly and severally, pursuant to the Amended and Restated Guaranty dated as of April 15, 2009 (the "Master Loan Guaranty").

D. Pursuant to that certain loan agreement dated June 26, 2009 between Lender and Spectra, as amended by the First Amendment to Loan Agreement between Spectra and Farmer,

dated June 30, 2011 (the "Swap Termination Loan Agreement"), Lender made a loan to Spectra to satisfy an early termination fee of \$2,650,000 owed by Spectra to Lender under a rate swap transaction pursuant to a certain ISDA Master Agreement dated November 22, 2005. Said loan is currently evidenced by an amended and restated note in the face amount of \$1,908,245.83 dated June 30, 2011 (the "Swap Note") issued pursuant to the Swap Termination Loan Agreement.

E. The Swap Note is unconditionally guaranteed by Farmer pursuant to that certain guaranty dated June 26, 2009 (as reaffirmed from time to time, the "Swap Note Guaranty").

F. Pursuant to a construction loan agreement dated June 16, 2006 between Spectra Exchange Group 1, LLC ("Spectra Exchange") and Lender (the "Original Salisbury Loan Agreement"), as modified by an Agreement dated August 22, 2006 (the "Transferee Agreement") wherein certain undersigned Borrowers (i.e. Plainview Shopping Center LLC, LaJunta Shopping Center LLC, Shelbyville Shopping Center LLC, Radcliff Shopping Center LLC, Wauseon Shopping Center LLC, Boaz Shopping Center LLC, Ottumwa Shopping Center LLC, and Ft. Dodge Shopping Center LLC, collectively, the "Salisbury Borrowers") assumed, jointly and severally, the obligations of Spectra Exchange under the Original Salisbury Loan Agreement, as thereafter amended by an Amendment to Loan Agreement, dated August 9, 2007 (the "First Salisbury Amendment"), as further amended by that certain Amendment dated March 5, 2008 between Lender and the Salisbury Borrowers (the "Second Salisbury Amendment"), as further amended by a Third Amendment to Loan Agreement dated April 15, 2009 between the Lender and the Salisbury Borrowers (the "Third Salisbury Amendment"), as further amended by an Agreement dated October 15, 2010 between the Lender and the Salisbury Borrowers (the "2010 Salisbury Agreement"), and as further amended by a Fourth Amendment to Loan Agreement dated April 15, 2011 between Lender and the Salisbury Borrowers (the "Fourth Salisbury Amendment" and together with the Original Salisbury Loan Agreement, the Transferee Agreement, the First Salisbury Amendment, the Second Salisbury Amendment, the Third Salisbury Amendment and the 2010 Salisbury Agreement being collectively referred to as the "Salisbury Loan Agreement"), Lender made an additional project loan facility available to the Salisbury Borrowers in the original principal amount of \$3,281,250. Said loan is currently evidenced by an Amended and Restated Promissory Note dated April 15, 2011 issued pursuant to the Salisbury Loan Agreement in the face amount of \$732,032.97 (the "Salisbury Note").

G. Payment of the Salisbury Note was unconditionally guaranteed through separately executed guarantees of Farmer and Spectra dated June 16, 2006 (the "Salisbury Payment Guaranties"). In addition, a Performance and Completion Guaranty was executed by Farmer and Spectra on June 16, 2006 (the "Salisbury Completion Guaranty," and together with the Salisbury Payment Guaranties, the "Salisbury Guarantees").

H. Collectively, the Master Loan Agreement, Master Loan Notes, Master Loan Guaranty, Swap Termination Loan Agreement, Swap Note, Swap Note Guaranty, Salisbury Loan Agreement, Salisbury Note, Salisbury Guarantees, the other documents listed on Exhibit A hereto, together with all instruments and agreements related to the foregoing documents shall be referred to herein as the "Loan Documents."

I. The Obligated Parties hereby acknowledge and confirm that certain Events of Default have occurred and are continuing under the Loan Documents as set forth on Exhibit B hereto (collectively referred to as the "Existing Defaults"). Obligated Parties further acknowledge that Lender provided formal notice to the Obligated Parties on November 18, 2011 (the "Notice of Default") of the occurrence of certain defaults, which Notice of Default was duly prepared, delivered and received in accordance with the applicable provisions of the Loan Documents. The Obligated Parties further acknowledge and confirm that none of the Existing Defaults have been waived by Lender or cured by Obligated Parties.

J. The Obligated Parties further acknowledge and confirm that the obligation to repay the outstanding indebtedness owed under Master Loan Agreement, Master Loan Notes, Swap Termination Loan Agreement, Swap Note, Salisbury Loan Agreement, and Salisbury Note matured on April 15, 2012 (the, "Maturity Date"), and all outstanding principal and unpaid interest owed thereunder became due and payable on that date.

K. The Obligated Parties further acknowledge and confirm that formal notice of such Maturity Date and the Lender's election to assess the Default Rate of interest as of April 15, 2012 was provided to the Obligated Parties on May 16, 2012.

L. The Obligated Parties further acknowledge and confirm that Lender presently is entitled to exercise any and all remedies provided in the Loan Documents and applicable law, and Lender has not waived any rights or remedies available to it under the Loan Documents and all agreements related thereto, and all rights and remedies available under such documents and applicable law have been reserved.

M. The Obligated Parties have requested that Lender enter into this Agreement in order to provide the Obligated Parties an agreed amount of time to enable them to satisfy their outstanding obligations to Lender through either a sale of all of the Project Sites, or a re-financing, that results in payment of all outstanding obligations owed to Lender. In particular, Obligated Parties have requested, notwithstanding that the entire indebtedness owed pursuant to the Loan Documents is currently due and payable, that Lender forbear from exercising remedies to collect such indebtedness until the earlier of (i) September 24, 2012, or (ii) the occurrence of a Terminating Event, as such term is defined in Section 2 herein.

N. Lender is willing to forbear from exercising its remedies during the Forbearance Period (defined below), but only subject to and in accordance with the provisions hereinafter set forth.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained and intending to be legally bound hereby, the parties hereto covenant and agree as follows:

1. Incorporation of Recitals; Forbearance Period.

(a) The Recitals to this Agreement are hereby incorporated by reference as fully set forth and Obligated Parties and Lender acknowledge these Recitals to be true and

correct. Obligated Parties hereby acknowledge and confirm (i) the occurrence and continuance of the Existing Defaults, (ii) that the Existing Defaults are material in nature, (iii) that Lender provided and Obligated Parties received proper notice of the Existing Defaults, (iv) that the Existing Defaults have not been waived by Lender or cured by Obligated Parties, (v) that the entire indebtedness owed pursuant to the Loan Documents is currently due and payable, and (vi) that Lender is entitled to exercise all rights and remedies under the Loan Documents.

(b) Subject to the terms and conditions hereof, including, without limitation, full compliance by the Obligated Parties with the provisions set forth in Sections 3 and 4 and the conditions precedent described in Sections 5, Lender agrees that it will forbear from exercising remedies under the Loan Documents, other than the right to charge interest at the default rate and seek payment of attorneys' fees and other costs and expenses, during the period from the time that all conditions precedent described in Section 5 herein are satisfied through the earlier of (i) 5:00 p.m. (EDT) on September 24, 2012, or (ii) the occurrence of a Terminating Event (the "Forbearance Period").

2. **Terminating Events.** The obligation of Lender to forbear from exercising remedies, as provided herein, shall terminate upon the occurrence of any one or more of the following events (each, a "Terminating Event"):

(a) Obligated Parties shall have failed to comply with the provisions of Sections 3 and/or 4 of this Agreement;

(b) Any default occurs under any of the Loan Documents that, after the giving of notice, constitutes an Event of Default, other than an Existing Default, on or after the date hereof;

(c) Any representation, warranty or statement made in or pursuant to this Agreement shall be false or erroneous; or

(d) 5:00 p.m. (Eastern time) on September 24, 2012.

Notwithstanding any provision of the Loan Documents to the contrary, upon the occurrence of a Terminating Event, without further notice to Obligated Parties or any other action on the part of Lender, Lender shall have the right without further demand, presentment or notice of any kind, to exercise any and all rights and remedies under the Loan Documents and applicable law.

3. **Sale of the Project Sites.**

(a) Not later than July 16, 2012, Obligated Parties shall retain a real estate broker satisfactory to Lender, the fees and expenses of which shall be paid by the Obligated Parties, pursuant to a written agreement acceptable to Lender, for the purpose of marketing and selling the Obligated Parties' Project Sites.

(b) Offering memoranda and related marketing materials, in form and substance acceptable to Lender, shall be prepared and distributed to prospective purchasers no later than July 30, 2012.



(c) Offers to purchase the Project Sites shall be due and shall be submitted simultaneously to the Lender and the Obligated Parties on or before August 29, 2012.

(d) The highest and best offer(s) for the Project Sites, subject to the Lender's approval, shall be determined no later than August 31, 2012.

(e) At the Lender's request, the Obligated Parties shall agree to conduct an auction for the sale of all or a portion of the Project Sites, subject to the Lender's consent and approval regarding the procedures therefor; and

(f) The closing of such sales as may be approved by the Lender shall occur no later than September 21, 2012.

4. Additional Agreements.

(a) Intentionally Omitted.

(b) Obligated Parties shall fully cooperate in connection with Lender exercising its rights and remedies provided under the Assignments of Rents listed on Exhibit A hereto including, without limitation, within five (5) Business Days of the execution of this Agreement, providing Lender with (i) copies of all lease agreements, amendments thereto, and any other documentation at the Project Sites necessary for Lender to exercise its rights and remedies under the Assignment of Rents, (ii) detailed budgets (the "Site Budgets"), acceptable to Lender, of all costs and expenses of the Obligated Parties at the Project Sites expected to be incurred on a monthly basis for the remainder of 2012, including, but not limited to, costs and expenses with respect to repairs, upkeep, maintenance, service, fuel, utilities, insurance and such other expenses that Obligated Parties incur in the routine operation of the Project Sites and as may be required by the lease and/or other contractual documents at such sites, (iii) current rent rolls for each of the Project Sites, and (iv) income and cash flow statements for each of the Project Sites for the last 12 months.

(c) In connection with Lender's exercise of its rights under the Assignment of Rents, Lender shall establish a lockbox account (the "Lockbox") into which tenants at all Project Sites shall be directed in writing to remit all rental payments and other sums due and owing under their respective leases, and the Obligated Parties shall execute and deliver all documents required by Lender to create and maintain the Lockbox and Lender's dominion over the funds remitted thereto.

(d) Any rental payments, and all other funds derived from the Project Sites, received by any of the Obligated Parties from and after the date of this Agreement shall be held in trust for the benefit of Lender and shall immediately be remitted by said Obligated Party to the Lockbox.

(e) During the term of this Agreement, all funds received by Lender from any of the Obligated Parties, all proceeds collected or received by Lender pursuant to the Assignment of Rents and all other funds derived from the Project Sites and remitted to Lender will be applied as set forth in Exhibit D; provided, however, that interest payments received by Lender from

Spectra pursuant to Spectra's guarantee of payment of the Salisbury Note shall be applied to unpaid accrued interest owed on the Salisbury Note.

(f) If, after application of funds as set forth in Exhibit D, there are insufficient funds at the end of any month to pay the costs and expenses identified in the Site Budgets, Obligated Parties shall be responsible for the prompt payment of all amounts outstanding under the Site Budgets for that month, it being understood that Lender shall have no responsibility for funding any disbursements set forth in the Site Budgets.

(g) During the Forbearance Period, and thereafter, Obligated Parties shall not make any payments of interest or provide equity distributions of any kind to any individual or entity in respect of their membership, partner or stock interest in the Obligated Parties.

(h) Spectra and Farmer agree that during the Forbearance Period, and thereafter, any management fees payable by the Obligated Parties to Spectra, Farmer or any person or entity affiliated with either of them, shall not exceed in the aggregate, per month, five percent (5%) of the Base Rent that is collected by the Obligated Parties or Lender pursuant to the Assignment of Rents. For purposes of this paragraph, Base Rent means the minimum rent due under the terms of the leases related to the Project Sites and does not include any additional charges (such as, only by way of example, taxes, insurance, common area fees, operating expenses, and percent of sales).

(i) Effective as of April 15, 2012, interest at the Default Rate has accrued, and will continue to accrue, on the Master Loan Notes, the Swap Note and the Salisbury Note. The incremental interest accruing as a result of the imposition of the Default Rate (the "Additional Interest") shall not become due and payable so long as the Obligated Parties comply with the provisions of this Agreement. Upon the occurrence of a Terminating Event, the Additional Interest shall become immediately due and payable, without further notice or demand; provided, however, that the obligation of the Obligated Parties to pay Additional Interest shall be waived and released if payment of all outstanding principal, accrued interest at the Non-Default Rate, and all fees and expenses owed to Lender, under this Agreement and the Loan Documents is made to Lender on or before September 24, 2012.

(j) Within five (5) Business Days of the execution of this Agreement, (i) Spectra shall deliver to Lender true and correct copies of its most recently filed federal tax return, and annual financial statement for 2011, and (ii) Farmer shall deliver to Lender true and correct copies of his most recently filed federal tax return, and most recently prepared personal financial statement.

5. **Conditions Precedent.** This Agreement and the agreements of Lender described herein will not be effective unless and until all of the following have occurred or been satisfied on or before five (5) Business Days following the execution of this Agreement, or such later time as Lender may agree, in writing, in its sole discretion:

(a) All representations and warranties contained in this Agreement shall be true and correct in all material respects;



(b) No default or Event of Default (other than the Existing Defaults) or Material Adverse Change shall have occurred or come to the attention of Lender; and

(c) The Obligated Parties shall have complied with the provisions of Sections 4(b) and 4(j) of this Agreement.

6. Representations and Warranties.

(a) Obligated Parties hereby acknowledge and confirm that: (i) all of the Recitals set forth above are true and correct; (ii) as of May 30, 2012, there was due and owing to Lender (A) under the Master Loan Notes the principal amount of \$65,935,839.43, plus unpaid accrued interest, plus allocated past due fees of \$171,042.48, (B) under the Swap Note, the principal amount of \$1,908,245.83, plus unpaid accrued interest, and (C) under the Salisbury Note the principal amount of \$717,865.85, plus unpaid accrued interest, plus allocated past due fees in the amount of \$1,220.04, plus the costs and expenses of Lender including, without limitation, reasonable attorneys' fees and expenses incurred by Lender in connection with its rights under the Loan Documents, the negotiation, preparation or enforcement of this Agreement, and any documents, agreements or instruments referred to herein, all without offsets, counterclaims or defenses of any kind or nature whatsoever; (iii) the acknowledgment of the Existing Defaults does not imply that other Events of Default do not exist as of the date hereof; (iv) the Loan Documents are and shall remain in full force and effect and are enforceable in accordance with their respective terms; (v) Obligated Parties do not have any claims, defenses, causes of action, counterclaims or offsets against Lender or its respective officers, employees, agents, directors, subsidiaries, affiliates or attorneys of any kind or nature whatsoever; and (vi) as of the date hereof, all liens, security interests, assignments and pledges created pursuant to and/or referred to in the Loan Documents, are first priority liens, security interests, assignments and pledges, continue unimpaired, are in full force and effect and secure and shall continue to secure all of the indebtedness described in the respective instruments in which such interests were granted;

(b) Obligated Parties hereby further represent and warrant that:

(i) After giving effect to this Agreement, and except for those matters constituting Existing Defaults, all of the representations and warranties of Obligated Parties in the Loan Documents are true and complete in all material respects on the date hereof with the same force and effect as if made on such date;

(ii) The Notice of Default dated as of November 18, 2011, delivered by Lender to Obligated Parties, was properly given and received in accordance with the requirements of the Loan Documents;

(iii) The correspondence dated as of May 16, 2012 providing notice of the April 15, 2012 Maturity Date for the Master Loan Agreement, Master Loan Notes, Swap Termination Loan Agreement, Swap Note, Salisbury Loan Agreement, and Salisbury Note, and electing to impose the Default Rate of interest, was properly given and received in accordance with requirements of the Loan Documents;



(iv) Lender is under no obligation to make further extensions of credit to Obligated Parties under the Loan Documents;

(v) Except for the Existing Defaults, no default, violation or Event of Default under the Loan Documents, and no event which, with the passage of time or the giving of notice, or both, could constitute any such default, violation or Event of Default, has occurred and is continuing;

(vi) After giving effect to this Agreement, no representation or warranty by Obligated Parties contained in this Agreement or any document, agreement or instrument to be executed or delivered herewith contains any untrue statements of material fact or omits to state a material fact necessary to make such representation or warranty not misleading in light of the circumstances under which it was made;

(vii) The execution, delivery and performance of this Agreement, and any document, agreement or instrument to be executed or delivered herewith, by Obligated Parties will not result in the violation of any mortgage, indenture, material contract, instrument, agreement, judgment, decree, order, statute, rule or regulation to which Obligated Parties are subject or by which they or any of their respective property is bound;

(viii) This Agreement and the documents, agreements and instruments to be executed or delivered herewith constitute the legal, valid and binding obligations of Obligated Parties, are enforceable in accordance with their terms and have been duly authorized, executed and delivered by Obligated Parties;

(ix) No consents or approvals are required in connection with the execution, delivery and performance by Obligated Parties of this Agreement or any documents, agreements or instruments to be executed or delivered herewith that have not been previously obtained;

(x) Obligated Parties have the corporate power and authority to execute, deliver and carry out the terms and provisions of this Agreement and the transactions contemplated hereby and have taken or caused to be taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby, and

(xi) There are no actions, suits or proceedings pending or, to the knowledge of Obligated Parties, threatened with respect to Obligated Parties (A) that have had or could have, if adversely decided, a Material Adverse Change, or (B) that question the validity or enforceability of any of the Loan Documents, or of any action taken by Lender.

(c) Obligated Parties hereby expressly acknowledge and confirm that the foregoing representations and warranties are being specifically relied upon by Lender as a material inducement to Lender to enter into this Agreement. The foregoing representations and warranties shall survive the execution and delivery of this Agreement and the documents, agreements and instruments to be executed or delivered herewith.

7. **Fees; Expenses; Costs.** The costs and expenses of Lender related to or in connection with this Agreement and any documents, agreements or instruments referred to herein, including, without limitation, the fees and expenses of the consultants, attorneys or other professionals retained by Lender shall be paid in accordance with the provisions of Exhibit D attached hereto. Nothing in this Agreement shall be intended or construed to hold Lender liable or responsible for any expense, liability or obligation of any kind or nature whatsoever.

8. **Disgorgement.** If Lender is, for any reason, compelled by a court or other tribunal of competent jurisdiction to surrender or disgorge any payment, interest or other consideration described hereunder to any person because the same is determined to be void or voidable as a preference, fraudulent conveyance, impermissible set-off or for any other reason, such indebtedness or part thereof intended to be satisfied by virtue of such payment, interest or other consideration shall be revived and continue as if such payment, interest or other consideration had not been received by Lender, and Obligated Parties shall be liable to, and shall indemnify, defend (engaging counsel acceptable to Lender) and hold Lender harmless for, the amount of such payment or interest surrendered or disgorged. The provisions of this Section 8 shall survive execution and delivery of this Agreement and the documents, agreements and instruments to be executed or delivered herewith.

9. **No Defenses; Reliance.**

(a) Obligated Parties hereby acknowledge and confirm that they have not asserted and are not aware of any existing defenses, claims, counterclaims or rights of recoupment or set-off against Lender in connection with the indebtedness owed to Lender under the Loan Documents or this Agreement.

(b) Obligated Parties further acknowledge and agree that, notwithstanding anything to the contrary set forth in this Agreement, Lender does not have, nor shall have, an obligation to: (i) amend the Loan Documents or otherwise restructure the indebtedness; (ii) make any further loans, advances or extension of credit to or for the benefit of Obligated Parties, (iii) extend the Forbearance Period; (iv) refrain from terminating the Forbearance Period upon the occurrence of any Terminating Event; or (v) enter into any other instruments, agreements or documents regarding any of the same with Obligated Parties, and that neither Lender nor any of its respective representatives have made any agreements with, or commitments or representations or warranties to, Obligated Parties (either in writing or orally), other than as expressly stated in this Agreement.

(c) Obligated Parties expressly understand and further agree that Lender is relying on all terms, covenants, conditions, warranties and representations set forth in this Agreement as a material inducement to Lender to enter into this Agreement.

10. **Cumulative Remedies; Non-Waiver.**

(a) Except as otherwise specifically provided in this Agreement, the rights, powers, authorities, remedies, interests and benefits conferred upon Lender by and as provided in this Agreement are intended to supplement, and be in addition to (and shall not in any way

replace, supersede, amend, limit or restrict), the rights, powers, authorities, remedies, interests, and benefits conferred by the Loan Documents.

(b) Except as otherwise specifically provided in this Agreement, Lender's execution of or performance under this Agreement does not (and it shall not be construed so as to) waive, relinquish, restrict or limit in any way any of the rights, remedies, claims or causes of action that Lender has or may have under or with respect to the Loan Documents, or applicable law (all of which are expressly reserved) regardless of whether any of the foregoing relate to or arise out of acts, omissions, events or transactions occurring before or after the date hereof. Except as otherwise specifically provided in this Agreement, Lender hereby expressly reserves all rights to take any and all actions, and exercise any and all remedies, authorized under the Loan Documents or at law or in equity as a result of or with respect to the occurrence and continuance of any defaults, violations or Events of Default that have or may have heretofore occurred thereunder and any defaults, violations or Events of Default that may hereafter occur or exist thereunder. Nothing contained herein, and no action taken by Lender pursuant hereto or as provided herein, shall be deemed to be a waiver of any of such defaults, violations or Events of Default.

(c) No delay on the part of Lender in the exercise of any power, right or remedy under this Agreement or the Loan Documents at any time shall operate as a waiver thereof, and no single or partial exercise by Lender of any power, right or remedy shall preclude other or further exercise thereof or the exercise of any other power, right or remedy.

11. **Release.** In consideration of the accommodations being made available by Lender to or for the benefit of Obligated Parties under this Agreement, including, without limitation, Lender's agreement to forbear, Obligated Parties, for themselves and their respective agents, employees, representatives, officers, directors, members, partners, shareholders, subsidiaries, successors and assigns, do hereby unconditionally remise, release and discharge Lender and any participant under any of the Loan Documents and its or their respective shareholders, subsidiaries, affiliates, directors, servants, agents, employees, financial advisors, consultants, representatives, officers, attorneys and their respective successors and assigns (the "Released Parties") of and from any and all claims, counterclaims, demands, actions and causes of action of any nature whatsoever, whether at law or in equity, including, without limitation, any of the foregoing arising out of or relating to the Loan Documents or this Agreement, from the beginning of the world to the date hereof; provided, however, that the foregoing release shall not impair the rights of the Obligated Parties or the Lender with respect to any amounts the Obligated Parties may have on deposit with the Lender.

12. **Waivers.** In consideration of the accommodations being made available by Lender to or for the benefit of Obligated Parties under this Agreement, including, without limitation, the forbearance on the part of Lender, Obligated Parties hereby waive the benefit of any theory or statute requiring the marshaling of assets or other similar legal doctrine.

13. **Relationship.** Obligated Parties agree that the relationship between Lender and Obligated Parties is that of creditor and debtor and not that of partners or joint venturers. This Agreement does not constitute a partnership agreement, or any other association between Lender and Obligated Parties. Obligated Parties acknowledge that Lender has acted at all times only as

a creditor to Obligated Parties within the normal and usual scope of the activities normally undertaken by a creditor and in no event has Lender attempted to exercise any control over Obligated Parties or its respective businesses or affairs.

14. **Notices.** All notices, requests or other communications required or desired to be given hereunder shall be sent by registered or certified mail, return receipt requested, postage prepaid, to the addressee at the address listed in the Loan Documents, or at such other address as any party may designate in writing, or any such notice, request or other communication may be sent by any other means, but no such notice, request or other communication shall be deemed delivered until it is actually received by the intended recipient. For purposes of this Agreement, a facsimile acknowledgment of any notice sent pursuant to this Agreement shall constitute *prima facie* evidence of receipt of such notice.

15. **No Third Party Beneficiaries.** This Agreement is made and entered into for the sole protection and benefit of the parties hereto and no other person or entity shall have any right of action hereon, right to claim any right or benefit from the terms contained herein, or be deemed a third party beneficiary hereunder; provided, however, that the parties identified as Released Parties shall have the benefit of the provisions of Section 11 of this Agreement.

16. **Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement, it being the parties' intention that each and every provision of this Agreement be enforced to the fullest extent permitted by applicable law.

17. **Further Assurances.** At Lender's reasonable request, Obligated Parties shall promptly execute any other document to evidence or further the intent of Obligated Parties and Lender set forth herein.

18. **Counterparts.** This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Agreement attached thereto. Delivery of an executed counterpart of the signature page by telecopier shall be as effective as delivery of an original manually executed counterpart.

19. **Descriptive Headings; Construction.** The headings in this Agreement are intended for convenient references only and shall not in any way limit, amplify or be used in interpreting the terms of this Agreement. The masculine, feminine or neutral gender in the singular or plural shall be deemed to include the others wherever the context of this Agreement so requires. This Agreement shall not be construed against any party hereto as the drafters of this Agreement.



20. **Governing Law.** The parties acknowledge and agree that this Agreement shall be governed by, and construed in accordance with the laws of the State of Ohio.

21. **Consent to Jurisdiction.** Obligated Parties hereby submit to the irrevocable jurisdiction of the state and federal courts having jurisdiction in Cuyahoga County, Ohio, and waive any objection which they may have at any time to the laying of venue of any proceeding brought in any such court, waive any claim that any proceeding may have been brought in an inconvenient forum, and further waive the right to object that any such court lacks personal jurisdiction.

22. **Time of Essence.** Time is of the essence with respect to this Agreement.

23. **Successors and Assigns.** This Agreement shall be binding upon, and shall inure to the benefit of, Lender and Obligated Parties and their respective successors and assigns, except that Obligated Parties may not assign their rights under this Agreement or the Loan Documents without the prior written consent of Lender.

24. **Waiver of Jury Trial.** OBLIGATED PARTIES WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT, THE LOAN DOCUMENTS OR RELATING TO OR ARISING FROM THE RELATIONSHIP WHICH IS THE SUBJECT OF THE LOAN DOCUMENTS OR THIS AGREEMENT AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

25. **Lender's Actions.** The authority herein conferred upon Lender and any action taken by Lender hereunder or under the Loan Documents or any document, agreement or instrument referred to herein will be taken by Lender for the protection of Lender only, and Lender does not assume and shall not be deemed to have assumed any responsibility to Obligated Parties or to any other persons with respect to any such action authorized or taken by Lender, except as required by applicable law. No person shall be entitled to rely upon, or claim to have relied upon, any action taken or failed to have been taken by Lender or its respective consultants, agents, employees or representatives.

26. **Amendments.** This Agreement may be amended, supplemented or otherwise modified only by a written agreement signed by all of the parties to this Agreement and none of the provisions hereof may be waived without the written consent of Lender.

27. **Voluntary Agreement.** Obligated Parties represent and warrant to Lender that Obligated Parties are represented by legal counsel of their choice, that they have consulted with such counsel regarding this Agreement, that they are fully aware of the terms and provisions contained herein and of their effect and that they have voluntarily and without coercion or duress of any kind entered into this Agreement.

28. **Indemnification.** From and after the date hereof, Obligated Parties shall indemnify, defend and hold harmless Lender and its respective shareholders, subsidiaries, affiliates, directors, servants, agents, employees, representatives, officers, attorneys and its respective heirs, personal representatives, successors and assigns (severally and collectively, the "Indemnified Parties") against and from any and all liability for, and against and from all losses



or damages Indemnified Parties may suffer as a result of, any claim, demand, cost, expense, or judgment of any type, kind, character or nature (including attorneys' fees and court costs), which Indemnified Parties shall incur or suffer as a result of (a) the inaccuracy of any of the representations or warranties of Obligated Parties or (b) the breach of any of the respective covenants set forth herein of Obligated Parties.

29. **Integration.** This Agreement and the instruments, agreements and documents referred to in this Agreement shall be deemed incorporated into and made a part of the Loan Documents. All such instruments, agreements and documents, and this Agreement, shall be construed as integrated and complementary of each other, and, except as otherwise specifically provided in this Agreement, as augmenting and not restricting Lender's rights, remedies, benefits and security. If after applying the foregoing an inconsistency still exists, the provisions of this Agreement shall constitute an amendment to the Loan Documents and shall control.

30. **Other Terms.** All other terms of the Loan Documents not modified by this Agreement or any of the documents, agreements or instruments referred to herein shall remain in full force and effect between the parties.

31. **No Waiver or Impairment.** Nothing in this Agreement or any related documents shall constitute a waiver of any existing or future defaults or Event of Default or, to the extent not expressly provided herein, any rights and/or remedies of Lender. Obligated Parties, in consideration of Lender entering into this Agreement, hereby irrevocably and specifically waive and release any and all defenses and/or grounds of avoidance Obligated Parties have or may believe they have with respect to Lender's security interests and liens in the Obligated Parties property and assets and Lender's perfection thereof.

32. **Consent to Appointment of Receiver.** Upon the occurrence of a Terminating Event and the continuing existence of any Event of Default, the Obligated Parties consent to the appointment of a receiver by any federal or state court of competent jurisdiction, in the event Lender initiates an action seeking such appointment.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be acknowledged, executed and delivered by their duly authorized officers as of the date first above written.

EXECUTED as of the date first set forth above.

LONGVIEW SHOPPING CENTER LP, a
Texas limited partnership

By: The Spectra Group, Inc., a Tennessee
corporation, its General Partner

By: 

Name: Jeff H. Farmer, Jr.
Its: President

RADCLIFF SHOPPING CENTER LLC, a
Delaware limited liability company

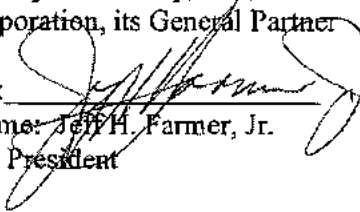
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

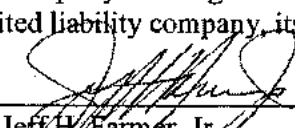
ALICE SHOPPING CENTER UNIT TWO LTD., a Texas limited partnership

By: The Spectra Group, Inc., a Tennessee corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
Its: President

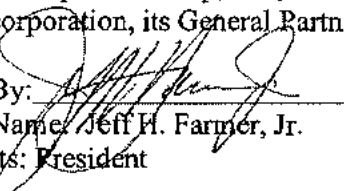
BOAZ SHOPPING CENTER LLC, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

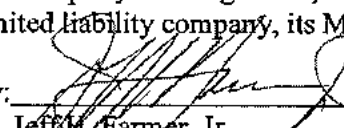
CARROLLTON SHOPPING CENTER LTD., a Texas limited partnership

By: The Spectra Group, Inc., a Tennessee corporation, its General Partner

By: 
Name: Jeff H. Farmer, Jr.
Its: President

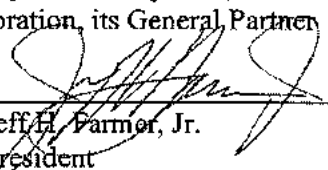
DURANT SHOPPING CENTER LLC, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

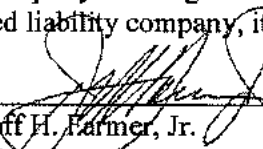
BELTON SHOPPING CENTER LTD, a Texas limited partnership

By: The Spectra Group, Inc., a Tennessee corporation, its General Partner

By: 
Jeff H. Farmer, Jr.
President

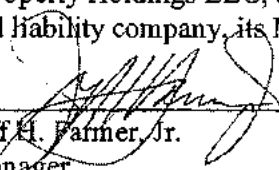
TELL CITY SHOPPING CENTER LLC, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

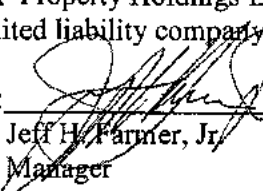
OTTUMWA SHOPPING CENTER LLC, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

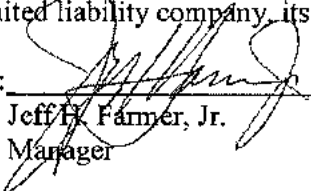
LA JUNTA SHOPPING CENTER LLC, a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

NEWCASTLE SHOPPING CENTER LLC, a
Delaware limited liability company

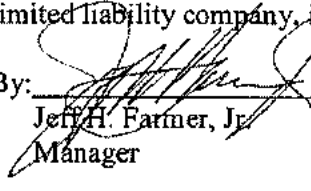
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

SHELBYVILLE SHOPPING CENTER LLC,
a Delaware limited liability company

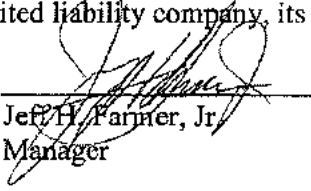
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

KEOKUK SHOPPING CENTER LLC, a
Delaware limited liability company

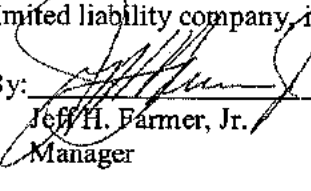
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

WAUSEON SHOPPING CENTER LLC, a
Delaware limited liability company

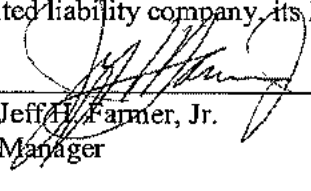
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

PLAINVIEW SHOPPING CENTER LLC, a
Delaware limited liability company

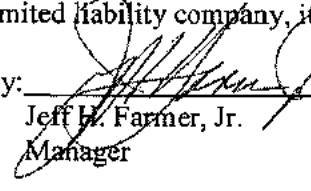
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

FT. DODGE SHOPPING CENTER LLC, a
Delaware limited liability company

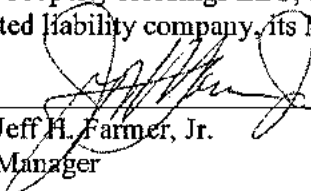
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

NEWTON SHOPPING CENTER LLC, a
Delaware limited liability company

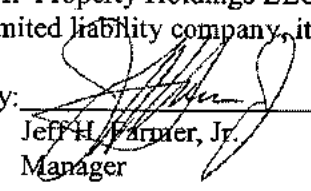
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

BOUTTE SHOPPING CENTER LLC, a
Delaware limited liability company

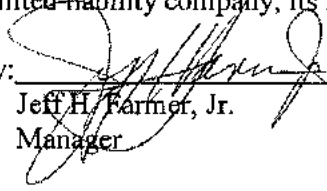
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

WEST BURLINGTON SHOPPING CENTER LLC, a Delaware limited liability company

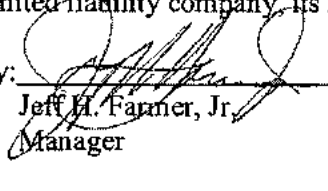
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

CARROLLTON SHOPPING CENTER LLC, a Delaware limited liability company

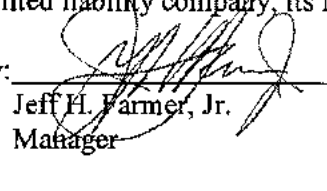
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

ZACHARY SHOPPING CENTER LLC, a Delaware limited liability company

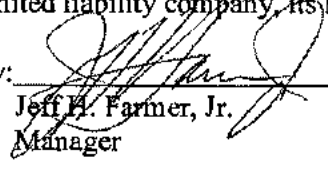
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

SHAWNEE SHOPPING CENTER LLC, a Delaware limited liability company

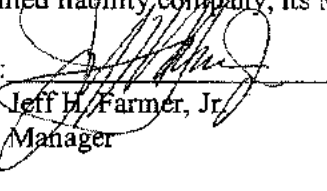
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

BLOOMINGTON SHOPPING CENTER LLC, a Delaware limited liability company

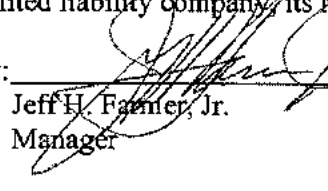
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

CORTEZ SHOPPING CENTER LLC, a Delaware limited liability company

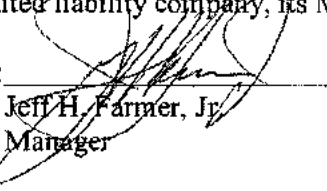
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

DILLON SHOPPING CENTER LLC, a Delaware limited liability company

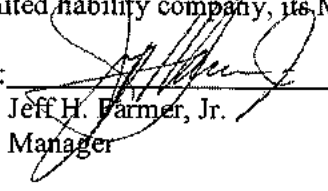
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

PERRY SHOPPING CENTER LLC, a Delaware limited liability company

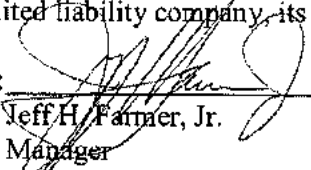
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

EDEN SHOPPING CENTER LLC, a Delaware limited liability company

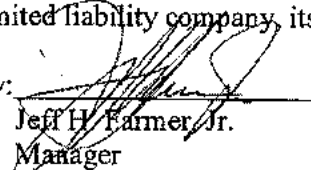
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

TYLER SHOPPING CENTER LLC, a Delaware limited liability company

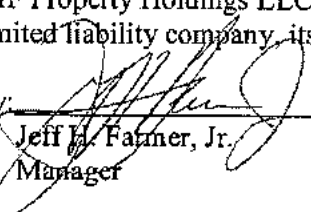
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

MINDEN SHOPPING CENTER LLC, a Delaware limited liability company

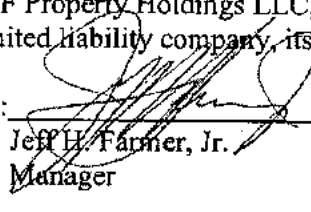
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

PULASKI SHOPPING CENTER LLC, a Delaware limited liability company

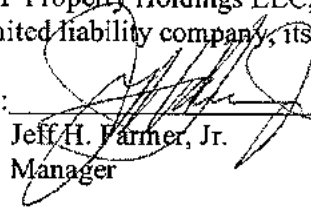
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

PETAL SHOPPING CENTER LLC, a Delaware limited liability company

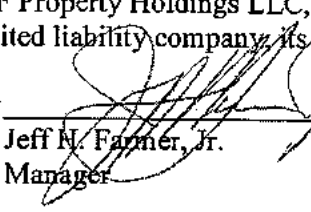
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

MARSHALLTOWN SHOPPING CENTER LLC, a Delaware limited liability company

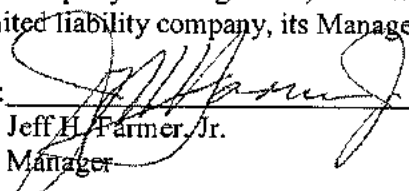
By: JHF Property Holdings LLC, a Delaware limited liability company, its Manager

By: 

Jeff H. Farmer, Jr.
Manager

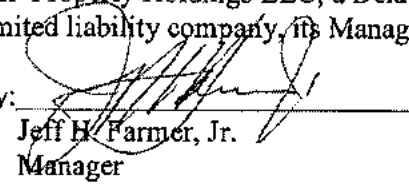
OSKALOOSA SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

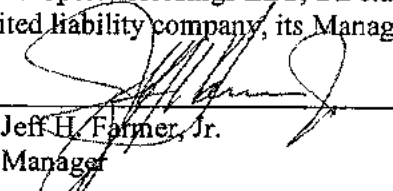
VILLE PLATTE SHOPPING CENTER LLC,
a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

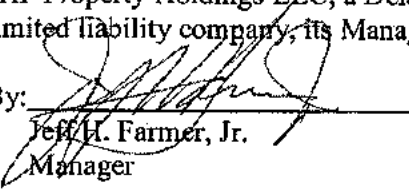
UVALDE SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

SWEDEN SHOPPING CENTER LLC, a
Delaware limited liability company

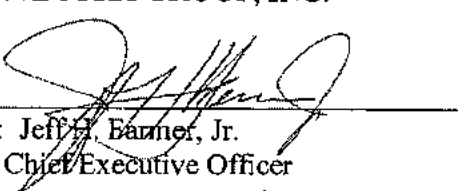
By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: 
Jeff H. Farmer, Jr.
Manager

KEYBANK NATIONAL ASSOCIATION

By: _____
Name: Jason E. Egger
Title: Vice President

THE SPECTRA GROUP, INC.

By: 
Name: Jeff H. Farmer, Jr.
Title: Chief Executive Officer


JEFF H. FARMER, JR., Individually

OSKALOOSA SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: _____
Jeff H. Farmer, Jr.
Manager

VILLE PLATTE SHOPPING CENTER LLC,
a Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: _____
Jeff H. Farmer, Jr.
Manager

UVALDE SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

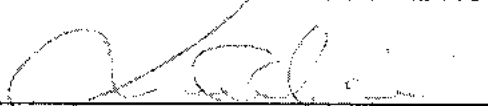
By: _____
Jeff H. Farmer, Jr.
Manager

SWEDEN SHOPPING CENTER LLC, a
Delaware limited liability company

By: JHF Property Holdings LLC, a Delaware
limited liability company, its Manager

By: _____
Jeff H. Farmer, Jr.
Manager

KEYBANK NATIONAL ASSOCIATION

By: 
Name: Michael V. Panichi
Title: Senior Vice President

THE SPECTRA GROUP, INC.

By: _____
Name: Jeff H. Farmer, Jr.
Title: Chief Executive Officer

JEFF H. FARMER, JR., Individually

EXHIBIT A

Original Mortgage/Deed of Trust and Assignment of Lease Documents

1. Alice II Shopping Center - Jim Wells County, TX
 - a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$2,475,000) of Alice Shopping Center Unit Two, Ltd. recorded May 17, 2007
 - b) Assignment of Leases and Rents of Alice Shopping Center Unit Two, Ltd. recorded May 17, 2007
2. Bay City Shopping Center - Matagorda County, TX
 - a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$3,353,000) of Durant Shopping Center LLC, Newcastle Shopping Center LLC and Zachary Shopping Center LLC recorded July 9, 2007
 - b) Assignment of Leases and Rents of Durant Shopping Center LLC, Newcastle Shopping Center LLC and Zachary Shopping Center LLC recorded July 9, 2007
3. Bloomington Shopping Center - McLean County, IL
 - a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$2,732,000) of Bloomington Shopping Center LLC recorded August 26, 2005
 - b) Assignment of Leases and Rents of Bloomington Shopping Center LLC recorded August 26, 2005
4. Boutte Shopping Center - Parish of St. Charles, LA
 - a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$5,025,000) of Boutte Shopping Center LLC recorded October 26, 2007
 - b) Assignment of Leases and Rents of Boutte Shopping Center LLC recorded October 26, 2007
5. Cedartown Shopping Center - Polk County, GA
 - a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$3,800,000) of Cedartown LLC recorded August 9, 2006
 - b) Assignment of Leases and Rents of Cedartown LLC recorded August 9, 2006
6. Cortez Shopping Center - Montezuma County, CO
 - a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture

Filing (\$2,100,000) of Cortez Shopping Center LLC recorded June 16, 2005

- b) Assignment of Leases and Rents of Cortez Shopping Center LLC recorded June 16, 2005

7. Dillon Shopping Center - Dillon County, SC

- a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$3,642,500) of Dillon Shopping Center LLC recorded December 6, 2007, as amended by the Amendment to Loan Documents (\$2,976,000) recorded on January 31, 2008
- b) Assignment of Leases and Rents of Dillon Shopping Center LLC recorded December 6, 2007, as amended by the Amendment to Loan Documents recorded on January 31, 2008

8. Eden Shopping Center - Rockingham County, NC

- a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$2,512,500) of Eden Shopping Center LLC recorded August 8, 2005
- b) Assignment of Leases and Rents of Eden Shopping Center LLC recorded August 8, 2005

9. Evans Mills Shopping Center - Jefferson County, NY

- a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$4,209,000) of Carrollton Shopping Center Ltd., Shawnee Shopping Center LLC and LaJunta Shopping Center LLC recorded March 2, 2007
- b) Assignment of Leases and Rents of Carrollton Shopping Center Ltd., Shawnee Shopping Center LLC and LaJunta Shopping Center LLC recorded March 2, 2007

10. Longview Shopping Center - Gregg County, TX

- a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$4,249,500) of Longview Shopping Center LP recorded June 6, 2006
- b) Assignment of Leases and Rents of Longview Shopping Center LP recorded June 6, 2006

11. Lubbock Shopping Center - Lubbock County, TX

- a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$3,267,650) of Building Exchange Properties I, LP recorded April 14, 2006
- b) Assignment of Leases and Rents of Building Exchange Properties I, LP recorded April 14, 2006



12. Lubbock SW Shopping Center - Lubbock County, TX
 - a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$4,575,000) of Minden Shopping Center LLC, Petal Shopping Center LLC and Perry Shopping Center LLC recorded October 31, 2006
 - b) Assignment of Leases and Rents of Minden Shopping Center LLC, Petal Shopping Center LLC and Perry Shopping Center LLC recorded October 31, 2006
13. Marion Shopping Center - Williamson County, IL
 - a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$3,068,800) of Carrollton Shopping Center Ltd. recorded September 14, 2006
 - b) Assignment of Leases and Rents of Carrollton Shopping Center Ltd. recorded September 14, 2006
14. Mayodan Shopping Center - Rockingham County, NC
 - a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$4,875,000) of Tyler Shopping Center LLC, Pulaski Shopping Center LLC, Shawnee Shopping Center LLC, Ft. Dodge Shopping Center LLC, Keokuk Shopping Center LLC, West Burlington Shopping Center LLC, Marshalltown Shopping Center LLC and Oskaloosa Shopping Center LLC recorded August 29, 2006
 - b) Assignment of Leases and Rents of Tyler Shopping Center LLC, Pulaski Shopping Center LLC, Shawnee Shopping Center LLC, Ft. Dodge Shopping Center LLC, Keokuk Shopping Center LLC, West Burlington Shopping Center LLC, Marshalltown Shopping Center LLC, and Oskaloosa Shopping Center LLC recorded August 29, 2006
15. Oak Grove Shopping Center - Christian County, KY
 - a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$4,275,000) of Spectra Exchange Group 1 LLC recorded August 29, 2006
 - b) Assignment of Leases and Rents of Spectra Exchange Group 1 LLC recorded August 29, 2006
16. Pueblo West Shopping Center - Pueblo County, CO
 - a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$2,250,000) of Durant Shopping Center LLC, Newton Shopping Center LLC and Zachary Shopping Center recorded October 20, 2006
 - b) Assignment of Leases and Rents of Durant Shopping Center LLC, Newton



Shopping Center LLC and Zachary Shopping Center recorded October 20, 2006

17. Salem Shopping Center - Marion County, IL

- a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$3,257,700) of Spectra Exchange Group 1 LLC recorded September 7, 2006
- b) Assignment of Leases and Rents of Spectra Exchange Group 1 LLC recorded September 19, 2006

18. Salisbury Shopping Center - Rowan County, NC

- a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$4,562,350) of Spectra Exchange Group 1 LLC recorded September 13, 2006
- b) Assignment of Leases and Rents of Spectra Exchange Group 1 LLC recorded September 13, 2006

19. Sweden Shopping Center - Monroe County, NY

- a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$2,750,000) of Sweden Shopping Center LLC recorded February 6, 2008
- b) Assignment of Leases and Rents of Sweden Shopping Center LLC recorded February 6, 2008

20. Uvalde Shopping Center - Uvalde County, TX

- a) Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$3,025,500) of Uvalde Shopping Center LLC recorded April 13, 2005
- b) Assignment of Leases and Rents of Uvalde Shopping Center LLC recorded April 13, 2005

21. Ville Platte Shopping Center - Evangeline Parish, LA

- a) Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$2,510,000) of Ville Platte Shopping Center LLC recorded September 19, 2005
- b) Assignment of Leases and Rents of Ville Platte Shopping Center LLC recorded September 19, 2005

Amended Mortgage/Deed of Trust and Assignment of Lease Documents

1. Alice II Shopping Center - Jim Wells County, TX
 - a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Alice Shopping Center Unit Two, Ltd. recorded on August 26, 2009
 - b) First Amendment to Assignment of Leases and Rents of Alice Shopping Center Unit Two, Ltd. recorded on August 26, 2009
2. Bay City Shopping Center - Matagorda County, TX
 - a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Durant Shopping Center LLC, Newcastle Shopping Center LLC and Zachary Shopping Center LLC recorded on August 26, 2009
 - b) First Amendment to Assignment of Leases and Rents of Durant Shopping Center LLC, Newcastle Shopping Center LLC and Zachary Shopping Center LLC recorded on August 26, 2009
3. Bloomington Shopping Center - McLean County, IL
 - a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Bloomington Shopping Center LLC recorded December 16, 2009
 - b) First Amendment to Assignment of Leases and Rents of Bloomington Shopping Center LLC recorded December 16, 2009
4. Boutte Shopping Center - Parish of St. Charles, LA
 - a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Boutte Shopping Center LLC recorded on August 26, 2009
 - b) First Amendment to Assignment of Leases and Rents of Boutte Shopping Center LLC recorded on August 26, 2009
5. Cedartown Shopping Center - Polk County, GA
 - a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Tell City Shopping Center LLC, Ottumwa Shopping Center LLC, Newcastle Shopping Center LLC and Keokuk Shopping Center LLC recorded September 9, 2009



- b) Deed to Secure Debt, Assignment of Rents, Security Agreement and Fixture Filing of Tell City Shopping Center LLC, Ottumwa Shopping Center LLC, Newcastle Shopping Center LLC and Keokuk Shopping Center LLC recorded July 29, 2011
 - c) First Amendment to Assignment of Leases and Rents of Tell City Shopping Center LLC, Ottumwa Shopping Center LLC, Newcastle Shopping Center LLC and Keokuk Shopping Center LLC recorded September 9, 2009
 - d) Assignment of Leases and Rents recorded July 29, 2011
- 6. Cortez Shopping Center - Montezuma County, CO
 - a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Cortez Shopping Center LLC recorded July 7, 2009
 - b) First Amendment to Assignment of Leases and Rents of Cortez Shopping Center LLC recorded July 7, 2009
- 7. Dillon Shopping Center - Dillon County, SC
 - a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Dillon Shopping Center LLC recorded September 1, 2009
 - b) First Amendment to Assignment of Leases and Rents of Dillon Shopping Center LLC recorded September 1, 2009
- 8. Eden Shopping Center - Rockingham County, NC
 - a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Eden Shopping Center LLC executed on June 26, 2009
 - b) First Amendment to Assignment of Leases and Rents of Eden Shopping Center LLC executed on June 26, 2009
- 9. Evans Mills Shopping Center - Jefferson County, NY
 - a) Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$4,700,000) of Carrollton Shopping Center Ltd., Shawnee Shopping Center LLC, and LaJunta Shopping Center LLC recorded on September 7, 2007
 - b) Second Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$4,700,000) of Carrollton Shopping Center Ltd., Shawnee Shopping Center LLC, and LaJunta Shopping Center LLC recorded January 28, 2010
 - c) Amendment to Assignment of Leases and Rents of Carrollton Shopping Center



Ltd., Shawnee Shopping Center LLC, and LaJunta Shopping Center LLC recorded on September 7, 2007

- d) Second Amendment to Assignment of Leases and Rents of Carrollton Shopping Center Ltd., Shawnee Shopping Center LLC, and LaJunta Shopping Center LLC recorded January 28, 2010

10. Longview Shopping Center - Gregg County, TX

- a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Longview Shopping Center LP recorded on August 26, 2009
- b) First Amendment to Assignment of Leases and Rents of Longview Shopping Center LP recorded on August 26, 2009

11. Lubbock Shopping Center - Lubbock County, TX

- a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Tell City Shopping Center LLC, Belton Shopping Center Ltd, Newton Shopping Center LLC and West Burlington Shopping Center LLC recorded on August 26, 2009
- b) First Amendment to Assignment of Leases and Rents of Tell City Shopping Center LLC, Belton Shopping Center Ltd, Newton Shopping Center LLC and West Burlington Shopping Center LLC recorded on August 26, 2009

12. Lubbock SW Shopping Center - Lubbock County, TX

- a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Minden Shopping Center LLC, Petal Shopping Center LLC and Perry Shopping Center LLC recorded on August 26, 2009
- b) First Amendment to Assignment of Leases and Rents of Minden Shopping Center LLC, Petal Shopping Center LLC and Perry Shopping Center LLC recorded on August 26, 2009

13. Marion Shopping Center - Williamson County, IL

- a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Carrollton Shopping Center Ltd. recorded on August 9, 2009
- b) First Amendment to Assignment of Leases and Rents of Carrollton Shopping Center Ltd. recorded on August 9, 2009



14. Mayodan Shopping Center - Rockingham County, NC
- a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Tyler Shopping Center LLC, Pulaski Shopping Center LLC, Shawnee Shopping Center LLC, Ft. Dodge Shopping Center LLC, Keokuk Shopping Center LLC, West Burlington Shopping Center LLC, Marshalltown Shopping Center LLC, and Oskaloosa Shopping Center LLC executed on June 26, 2009
 - b) First Amendment to Assignment of Leases and Rents of Tyler Shopping Center LLC, Pulaski Shopping Center LLC, Shawnee Shopping Center LLC, Ft. Dodge Shopping Center LLC, Keokuk Shopping Center LLC, West Burlington Shopping Center LLC, Marshalltown Shopping Center LLC, and Oskaloosa Shopping Center LLC executed on June 26, 2009
15. Oak Grove Shopping Center - Christian County, KY
- a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Boaz Shopping Center LLC and Durant Shopping Center LLC executed on June 26, 2009
 - b) First Amendment to Assignment of Leases and Rents of Boaz Shopping Center LLC and Durant Shopping Center LLC executed on June 26, 2009
16. Pueblo West Shopping Center - Pueblo County, CO
- a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Durant Shopping Center LLC, Newton Shopping Center LLC, and Zachary Shopping Center executed on June 26, 2009
 - b) First Amendment to Assignment of Leases and Rents of Durant Shopping Center LLC, Newton Shopping Center LLC, and Zachary Shopping Center executed on June 26, 2009
17. Salem Shopping Center - Marion County, IL
- a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Radcliff Shopping Center LLC recorded on August 27, 2009
 - b) First Amendment to Assignment of Leases and Rents of Radcliff Shopping Center LLC recorded on August 27, 2009
18. Salisbury Shopping Center - Rowan County, NC
- a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Plainview Shopping Center LLC,



LaJunta Shopping Center LLC, Shelbyville Shopping Center LLC, Radcliff Shopping Center LLC, Wauseon Shopping Center LLC, Boaz Shopping Center LLC, Ottumwa Shopping Center LLC and Ft. Dodge Shopping Center LLC recorded on August 28, 2009

- b) First Amendment to Assignment of Leases and Rents of Plainview Shopping Center LLC, LaJunta Shopping Center LLC, Shelbyville Shopping Center LLC, Radcliff Shopping Center LLC, Wauseon Shopping Center LLC, Boaz Shopping Center LLC, Ottumwa Shopping Center LLC and Ft. Dodge Shopping Center LLC recorded on August 28, 2009

19. Sweden Shopping Center - Monroe County, NY

- a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$2,750,000) of Sweden Shopping Center LLC recorded September 29, 2009
- b) First Amendment to Assignment of Leases and Rents of Sweden Shopping Center LLC recorded September 29, 2009

20. Uvalde Shopping Center - Uvalde County, TX

- a) First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Uvalde Shopping Center LLC recorded July 10, 2009
- b) First Amendment to Assignment of Leases and Rents of Uvalde Shopping Center LLC recorded July 10, 2009

21. Ville Platte Shopping Center - Evangeline Parish, LA

- a) First Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (\$73,096,500) of Ville Platte Shopping Center LLC recorded on July 6, 2009
- b) First Amendment to Assignment of Leases and Rents of Ville Platte Shopping Center LLC recorded on July 6, 2009



EXHIBIT B

EXISTING DEFAULTS

SITES WITH PAST DUE REAL ESTATE TAXES

- 1 Alice II Shopping Center – Texas
- 2 Bay City Shopping Center – Texas
- 3 Bloomington Shopping Center – Illinois
- 4 Boutte Shopping Center – Louisiana
- 5 Cedartown Shopping Center- Georgia
- 6 Cortez Shopping Center – Colorado
- 7 Dillon Shopping Center – South Carolina
- 8 Evans Mills Shopping Center – New York
- 9 Marion Shopping Center – Illinois
- 10 Oak Grove Shopping Center – Kentucky
- 11 Pueblo West Shopping Center – Colorado
- 12 Salem Shopping Center – Illinois
- 13 Salisbury Shopping Center – North Carolina
- 14 Sweden Shopping Center – New York
- 15 Uvalde Shopping Center – Texas
- 16 Ville Platte Shopping Center – Louisiana



UNPAID FEES [UPDATE]

<u>FEE</u>	<u>LOAN SECTION</u>	<u>AMOUNT</u>
2011 Extension Fee	7th Amendment to Master Loan Agreement, section 3(e)	\$57,014.16
2011 Appraisal Fees	7th Amendment to Master Loan Agreement, section 6(b)	\$72,850.00
2012 Insurance Premiums	Salisbury Loan Agreement, section 15.1(g)	[\$TBD]
2012 Insurance Premiums	Master Loan Agreement (Alice II Shopping Center), section 15.1(g)	[\$TBD]
2012 Insurance Premiums	Master Loan Agreement (Ville Platte Shopping Center), section 15.1(g)	[\$TBD]



EXHIBIT C

Intentionally Omitted.



EXHIBIT D

All funds received by Lender, all proceeds collected or received by Lender pursuant to the Assignment of Rents and all other funds derived from the Project Sites and remitted to Lender will be distributed on the first business day of each month during the Forbearance Period as follows:

- First:** Payment of all outstanding interest due to the Lender under the Master Loan Notes, the Swap Note and the Salisbury Note;
- Second:** Payment of \$170,736.60 to be applied as follows:
- \$151,780.00 against outstanding principal owed under the Fourth Amended and Restated Promissory Note No. 1, dated as of April 15, 2011 (Consolidated Master Note)
 - \$11,321.20 against outstanding principal owed under the Fourth Amended and Restated Promissory Note No. 2, dated as of April 15, 2011 (Evans Mills)
 - \$6,624.11 against outstanding principal owed under the Third Amended and Restated Promissory Note No. 3, dated as of April 15, 2011 (Sweden)
 - \$1,011.29 against outstanding principal owed under the Amended and Restated Promissory Note, dated as of April 15, 2011 (Salisbury)
- Third:** Such amount as is required to provide the Obligated Parties with sufficient funds to cover disbursements specified in the approved Site Budgets;
- Fourth:** Outstanding fees and expenses owed to Lender under the Loan Documents, including without limitation, appraisal fees, extension fees, legal fees, insurance premiums, and all fees and expenses incurred by Lender arising from or related to the Existing Defaults and/or the negotiation and preparation of this Agreement, including without limitation, the fees and expenses of the attorneys, consultants or other professionals retained by Lender, fees incurred in obtaining title updates on the Project Sites and all other related expenses; and
- Fifth:** Any remaining funds shall be deposited in a cash collateral account held by Lender for distribution on the first business day of the following month in accordance with the provisions of this Exhibit D.



ALLONGE

Reference is made to that certain Fourth Amended and Restated Promissory Note #1 dated as of April 15, 2011, in the original principal amount of \$61,183,162.51 executed by Longview Shopping Center LP, Alice Shopping Center Unit Two Ltd., Carrollton Shopping Center Ltd., Belton Shopping Center Ltd., Radcliff Shopping Center LLC, Boaz Shopping Center LLC, Durant Shopping Center LLC, Tell City Shopping Center LLC, Ottumwa Shopping Center LLC, Newcastle Shopping Center LLC, Keokuk Shopping Center LLC, Plainview Shopping Center LLC, La Junta Shopping Center LLC, Shelbyville Shopping Center LLC, Ft. Dodge Shopping Center LLC, Newton Shopping Center LLC, West Burlington Shopping Center LLC, Zachary Shopping Center LLC, Bloomington Shopping Center LLC, Boutte Shopping Center LLC, Carrollton Shopping Center LLC, Shawnee Shopping Center LLC, Cortez Shopping Center LLC, Dillon Shopping Center LLC, Eden Shopping Center LLC, Minden Shopping Center LLC, Petal Shopping Center LLC, Perry Shopping Center LLC, Tyler Shopping Center LLC, Pulaski Shopping Center LLC, Marshalltown Shopping Center LLC, Oskaloosa Shopping Center LLC, Uvalde Shopping Center LLC, Ville Platte Shopping Center LLC and Sweden Shopping Center LLC, to the order of KeyBank National Association (the "Note"). It is intended that this Allonge be attached to and made a permanent part of the Note.

Pay to the order of ECP COMMERCIAL I LLC, a Delaware limited liability company, **WITHOUT RECOURSE, REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND OR NATURE WHATSOEVER,** except as set forth in that certain Purchase and Sale Agreement for Distressed Trades by and between Assignor and Assignee, dated as of September 16, 2013.

DATED this 27 day of September, 2013.

KEYBANK NATIONAL ASSOCIATION,
a national banking association

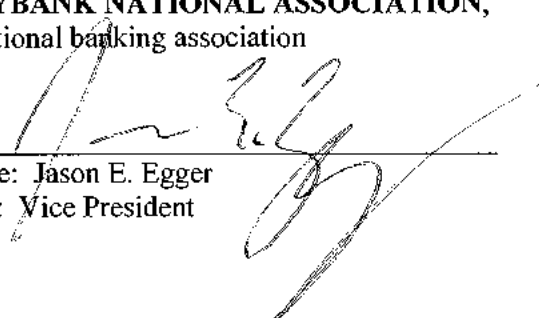
By: 
Name: Jason E. Egger
Title: Vice President

EXHIBIT 39

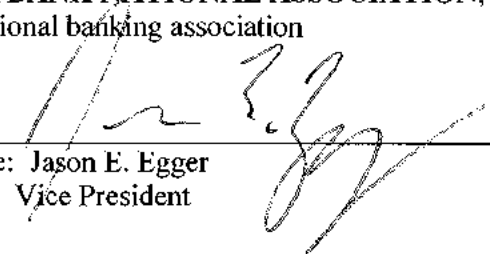
ALLONGE

Reference is made to that certain Fourth Amended and Restated Promissory Note #2 dated as of April 15, 2011, in the original principal amount of \$4,563,625.15 executed by Longview Shopping Center LP, Alice Shopping Center Unit Two Ltd., Carrollton Shopping Center Ltd., Belton Shopping Center Ltd., Radcliff Shopping Center LLC, Boaz Shopping Center LLC, Durant Shopping Center LLC, Tell City Shopping Center LLC, Ottumwa Shopping Center LLC, Newcastle Shopping Center LLC, Keokuk Shopping Center LLC, Plainview Shopping Center LLC, La Junta Shopping Center LLC, Shelbyville Shopping Center LLC, Ft. Dodge Shopping Center LLC, Newton Shopping Center LLC, West Burlington Shopping Center LLC, Zachary Shopping Center LLC, Bloomington Shopping Center LLC, Boute Shopping Center LLC, Carrollton Shopping Center LLC, Shawnee Shopping Center LLC, Cortez Shopping Center LLC, Dillon Shopping Center LLC, Eden Shopping Center LLC, Minden Shopping Center LLC, Petal Shopping Center LLC, Perry Shopping Center LLC, Tyler Shopping Center LLC, Pulaski Shopping Center LLC, Marshalltown Shopping Center LLC, Oskaloosa Shopping Center LLC, Uvalde Shopping Center LLC, Ville Platte Shopping Center LLC and Sweden Shopping Center LLC, to the order of KeyBank National Association (the "Note"). It is intended that this Allonge be attached to and made a permanent part of the Note.

Pay to the order of **ECP COMMERCIAL I LLC**, a Delaware limited liability company, **WITHOUT RECOURSE, REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND OR NATURE WHATSOEVER,** except as set forth in that certain Purchase and Sale Agreement for Distressed Trades by and between Assignor and Assignee, dated as of September 16, 2013.

DATED this 27 day of September, 2013.

KEYBANK NATIONAL ASSOCIATION,
a national banking association

By: 
Name: Jason E. Egger
Title: Vice President

ALLONGE

Reference is made to that certain Third Amended and Restated Promissory Note #3 dated as of April 15, 2011, in the original principal amount of \$2,670,206.11 executed by Longview Shopping Center LP, Alice Shopping Center Unit Two Ltd., Carrollton Shopping Center Ltd., Belton Shopping Center Ltd., Radcliff Shopping Center LLC, Boaz Shopping Center LLC, Durant Shopping Center LLC, Tell City Shopping Center LLC, Ottumwa Shopping Center LLC, Newcastle Shopping Center LLC, Keokuk Shopping Center LLC, Plainview Shopping Center LLC, La Junta Shopping Center LLC, Shelbyville Shopping Center LLC, Ft. Dodge Shopping Center LLC, Newton Shopping Center LLC, West Burlington Shopping Center LLC, Zachary Shopping Center LLC, Bloomington Shopping Center LLC, Boutte Shopping Center LLC, Carrollton Shopping Center LLC, Shawnee Shopping Center LLC, Cortez Shopping Center LLC, Dillon Shopping Center LLC, Eden Shopping Center LLC, Minden Shopping Center LLC, Petal Shopping Center LLC, Perry Shopping Center LLC, Tyler Shopping Center LLC, Pulaski Shopping Center LLC, Marshalltown Shopping Center LLC, Oskaloosa Shopping Center LLC, Uvalde Shopping Center LLC, Ville Platte Shopping Center LLC and Sweden Shopping Center LLC, to the order of KeyBank National Association (the "Note"). It is intended that this Allonge be attached to and made a permanent part of the Note.

Pay to the order of ECP COMMERCIAL I LLC, a Delaware limited liability company, **WITHOUT RECOURSE, REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND OR NATURE WHATSOEVER,** except as set forth in that certain Purchase and Sale Agreement for Distressed Trades by and between Assignor and Assignee, dated as of September 16, 2013.

DATED this 27 day of September, 2013.

KEYBANK NATIONAL ASSOCIATION,
a national banking association

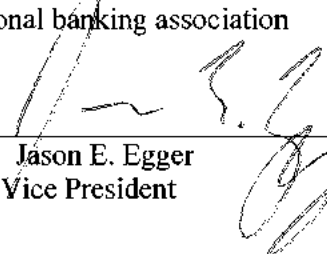
By: 
Name: Jason E. Egger
Title: Vice President

EXHIBIT 41

ALLONGE

Reference is made to that certain Amended and Restated Promissory Note dated as of April 15, 2011, in the original principal amount of \$732,032.97 executed by Radcliff Shopping Center LLC, Ottumwa Shopping Center LLC, Shelbyville Shopping Center LLC, Plainview Shopping Center LLC, Boaz Shopping Center LLC, La Junta Shopping Center LLC, Wauseon Shopping Center LLC and Ft. Dodge Shopping Center LLC to the order of KeyBank National Association (the "Note"). It is intended that this Allonge be attached to and made a permanent part of the Note.

Pay to the order of **ECP COMMERCIAL I LLC**, a Delaware limited liability company, **WITHOUT RECOURSE, REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND OR NATURE WHATSOEVER,** except as set forth in that certain Purchase and Sale Agreement for Distressed Trades by and between Assignor and Assignee, dated as of September 16, 2013.

DATED this 27 day of September, 2013.

KEYBANK NATIONAL ASSOCIATION,
a national banking association

By: 

Name: Jason E. Egger

Title: Vice President

FILED IN OFFICE
10/07/2013 10:53 AM
BK:1483 PG:219-226
SHEILA WELLS
CLERK OF SUPERIOR COURT
POLK COUNTY

This instrument prepared by/return to:

Jeremy S. Friedberg, Esq.
Leitess Friedberg PC
10451 Mill Run Circle, Suite 1000
Owings Mills, Maryland 21117
(410) 581-7400

REC: 93926
DATE: 10-7-13
CHECK: 11/12
TT:
PT:

STATE OF GEORGIA)

POLK COUNTY)

ASSIGNMENT OF MORTGAGE
(Cedartown Shopping Center, Polk County, Georgia)

KNOW ALL MEN BY THESE PRESENTS; that KeyBank National Association, a national banking association having its address at 127 Public Square, Mailcode: OH-01-27-0504, Cleveland, Ohio 44114-1306, Attention: Dale Clayton, ("Assignor"), for valuable consideration, the receipt of which is hereby acknowledged, does hereby assign, without recourse, to ECP Commercial I LLC, a Delaware limited liability company having its address at 4695 MacArthur Court, Suite 370 Newport Beach, CA 92660, Attention: Ravi Bhagavatula, ("Assignee"), all of Assignor's legal and equitable right, title, and interest in that certain August 4, 2006 Mortgage, Assignment of Rents, Security Agreement and Fixture Filing granted by Cedartown LLC, a Delaware limited liability company for the benefit of Assignor, recorded on August 9, 2006 at Book 1172 Page 1 in the official records of Polk County, Georgia, as amended by that certain June 26, 2009 First Amendment to Mortgage between Tell City Shopping Center LLC, a Delaware limited liability company, Ottumwa Shopping Center LLC, a Delaware limited liability company, Newcastle Shopping Center LLC, a Delaware limited liability company, and Keokuk Shopping Center LLC, a Delaware limited liability company and Assignor, recorded on September 9, 2009 at Book 1340 Page 112 in the official records of Polk County, Georgia (collectively, the "Mortgage"), encumbering certain premises described in the Mortgage and in Exhibit A attached hereto, together with the note(s) and obligations described in the Mortgage and the moneys due and to grow due thereon with interest; provided, however, such assignment does not include the note(s), obligations and moneys due with respect to the Swap Termination Loan (as such term is defined in that certain Purchase and Sale Agreement for Distressed Trades by and between Assignor and Assignee, dated as of September 16, 2013, (the "Purchase and Sale Agreement"));

TO HAVE AND TO HOLD same unto Assignee, its successors and assigns, forever, subject only to the provisions of the Mortgage.

This Assignment is made **WITHOUT RECOURSE OR REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND**

AND NATURE WHATSOEVER, except as expressly set forth in the Purchase and Sale Agreement.

This Assignment may be executed in any number of counterparts, each of which shall constitute one and the same instrument, and any party hereto may execute this Assignment by signing any such counterpart.

The terms and provisions of this Assignment shall inure to the benefit of, and shall be binding upon, the successors and assigns of the parties hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, this instrument was signed as of the 27 day of September, 2013.

ASSIGNOR:

KEYBANK NATIONAL ASSOCIATION, a
national banking association



Witness Signature



Witness Printed Name

By: 
Name: Jason E. Egger
Its: Vice President

STATE OF OHIO)
 :
COUNTY OF CUYAHOGA)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that JASON E. EGGER, whose name as Vice President of KEYBANK NATIONAL ASSOCIATION, a national banking association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal this 27 day of September, 2013.



Notary Public

[NOTARIAL SEAL]


My commission expires: _____



CARLA D. WINTERS
NOTARY PUBLIC - STATE OF OHIO
MY COMMISSION EXPIRES
DECEMBER 18, 2016

DATED and effective as of this 27 day of September, 2013.

ECP COMMERCIAL I LLC, a Delaware limited liability company

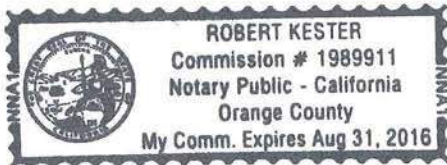
By: 
Name: Ravi S. Bhagavatula
Its: Authorized Signatory

STATE OF CALIFORNIA)

ORANGE COUNTY)

I, the undersigned, a Notary Public in and for said county in said State, hereby certify that Ravi S. Bhagavatula, whose name as Authorized Signatory of **ECP COMMERCIAL I LLC**, a Delaware limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 27 day of September, 2013.




Notary Public

AFFIX SEAL

My commission expires: 8/31/2016

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

All that tract or parcel of land lying and being in Land Lots 1075 and 1086 of the 2nd District, 4th Section, Polk County, Georgia, and being more particularly described as follows:

Commencing at the northwest corner of Land Lot 1075, said corner being common to Land Lots 1013, 1014, 1075 and 1076; thence along the westerly land lot line of Land Lot 1075 the following courses and distances South 00 degrees 27 minutes 05 seconds West, 99.88 feet to a point; South 00 degrees 40 minutes 37 seconds West, 112.89 feet to a point; South 01 degrees 41 minutes 15 seconds West, 617.55 feet to a 5/8" capped rebar found, said point being the TRUE POINT OF BEGINNING; thence leaving said westerly land lot line South 73 degrees 13 minutes 13 seconds East, 89.54 feet to a 5/8" capped rebar found; thence North 16 degrees 45 minutes 46 seconds East, 46.21 feet to a 5/8" capped rebar found; thence South 73 degrees 17 minutes 27 seconds East, 71.38 feet to a 5/8" capped rebar found; thence along a curve to the left, an arc distance of 122.11 feet, said curve having a radius of 76.50 feet and being subtended by a chord of 109.55 feet, at North 61 degrees 10 minutes 20 seconds East, to a 5/8" capped rebar found; thence North 17 degrees 09 minutes 12 seconds East, 19.32 feet to a 5/8" capped rebar found; thence along a curve to the right, an arc distance of 107.60 feet, said curve having a radius of 68.50 feet and being subtended by a chord of 96.87 feet, at North 61 degrees 50 minutes 01 seconds East, to a 5/8" capped rebar found; thence South 73 degrees 09 minutes 17 seconds East, 605.78 feet to a 5/8" capped rebar found; thence South 16 degrees 51 minutes 11 seconds West, 29.38 feet to a 5/8" capped rebar found; thence South 73 degrees 10 minutes 30 seconds East, 140.35 feet to a 5/8" capped rebar found; thence South 18 degrees 41 minutes 23 seconds West, 149.68 feet to a 5/8" capped rebar found; thence South 64 degrees 46 minutes 57 seconds East, 208.97 feet to a 5/8" capped rebar found on the westerly right-of-way of U.S. Highway 27 (variable right-of-way); thence along said westerly right-of-way and a curve to the right, an arc distance of 148.67 feet, said curve having a radius of 4842.60 feet and being subtended by a chord of 148.67 feet, at South 28 degrees 40 minutes 10 seconds West, to a 5/8" capped rebar found; thence leaving said westerly right-of-way North 60 degrees 30 minutes 25 seconds West, 84.67 feet to a 5/8" capped rebar found; thence North 73 degrees 10 minutes 24 seconds West, 1107.27 feet to a 5/8" capped rebar found on the westerly land lot line of Land Lot 1075; thence along said westerly land lot line North 01 degrees 38 minutes 29 seconds East, 128.51 feet to a 5/8" capped rebar found, said point being the TRUE POINT OF BEGINNING;

Said tract or parcel of land contains 7.620 acres and is more accurately depicted on a plat of survey prepared by GeoSurvey, Ltd., dated January 31, 2006, job number 20052638.

EXHIBIT A-1

DESCRIPTION OF THE PREMISES
(*Shopping Center Parcel*)

Approximately 6.61 acres of the land described on Exhibit A, the legal description for which shall be provided by the Mortgagor in form and substance satisfactory to the Mortgagee in its sole discretion.

EXHIBIT A-2

DESCRIPTION OF THE PREMISES
(*Outlot Parcel*)

Approximately 1.01 acres of the land described on Exhibit A, the legal description for which shall be provided by the Mortgagor in form and substance satisfactory to the Mortgagee, in its sole discretion.

Georgia, Polk County
Filed in Office this 9 day of Aug,
2006, at 11:00 Recorded in Deed
Book 1172 Page 1

BK:1483 PG:226
BOOK 1172 PAGE 0029

SCHEDULE B

Sheila Walls, Clerk STATE SPECIFIC PROVISIONS

The following provisions shall govern and control in the event of a conflict with any of the other provisions of the Mortgage to which this Schedule B is attached.

In case the debt hereby secured shall not be paid when it becomes due by maturity in due course, or by reason of any Event of Default as herein provided, Grantor hereby grants to Grantee and assigns, the following irrevocable power of attorney: To sell the said property or any part thereof at auction, at the usual place for conducting sales at the Court House in the County where the land or any part thereof lies, in said State, to the highest bidder for cash, after advertising the time, terms and place of such sale once a week for four weeks immediately preceding such sale (but without regard to the number of days) in a newspaper published in the County where the land lies, or in the paper in which the Sheriff's advertisements for such County are published, all other notice being hereby waived by Grantor, and Grantee or any person on behalf of Grantee, or assigns, may bid and purchase at such sale and thereupon execute and deliver to the purchaser or purchasers at such sale a sufficient conveyance of said premises in fee simple, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends, and Grantor hereby constitutes and appoints Grantee and assigns, the agent and attorney in fact of Grantor to make such recitals, and hereby covenants and agrees that the recitals so to be made by Grantee, or assigns, shall be binding and conclusive upon Grantor, and the heirs, executors, administrators and assigns of Grantor, and that the conveyance to be made by Grantee or assigns, shall be effectual to bar all equity of redemption of Grantor, or the successors in interest of Grantor, in and to said premises, and Grantee or assigns, shall collect the proceeds of such sale, and after reserving therefrom the entire amount of principal and interest due, together with the amount of any taxes, assessments and premiums of insurance or other payments theretofore paid by Grantee, together with all costs and expenses of sale and 15 per centum of the aggregate amount due for attorney's fees, shall pay any over-plus to Grantor, or to the heirs or assigns of Grantor as provided by law.

The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

Grantor hereby waives for itself, its successors and assigns, any rights of homestead against Grantee, its successors and assigns, and further covenants that it will not avail itself of any rights of exemption, valuation, stay, marshalling, redemption, appraisal, or moratorium now or hereafter in force, and acknowledges that it makes this waiver as a material inducement to Grantee to lend funds to Grantor, and further acknowledges that it has made this waiver knowingly, intelligently, and after consultation with counsel of its choice.

This deed is intended to be, and should be construed as, a deed passing legal title under the laws of the State of Georgia regarding conveyances to secure debt, and not as a mortgage, and is intended as security for the payment of all sums secured hereby.

This deed and the Note or Notes hereby secured shall be deemed and construed to be contracts executed and to be performed in Georgia.



15
①

Filed
Rockingham County, NC
Rebecca B. Cipriani, Register of Deeds
10/11/2013 11:05:17 AM
Fee Amt: \$26.00 NC Excise Tax: \$0.00
MITZI M. EVANS

ASSIGNMENT OF CONSTRUCTION DEED OF TRUST
(Eden Shopping Center, Rockingham, County, North Carolina)

Return To:

Jeremy S. Friedberg, Esq. ✓
Leitess Friedberg PC
10451 Mill Run Circle, Suite 1000
Owings Mills, Maryland 21117
(410) 581-7400

This instrument prepared by/return to:

Jeremy S. Friedberg, Esq. ✓
Leitess Friedberg PC ✓
10451 Mill Run Circle, Suite 1000
Owings Mills, Maryland 21117
(410) 581-7400

STATE OF NORTH CAROLINA)
:
ROCKINGHAM COUNTY)

ASSIGNMENT OF CONSTRUCTION DEED OF TRUST
(Eden Shopping Center, Rockingham County, North Carolina)

KNOW ALL MEN BY THESE PRESENTS; that KeyBank National Association, a national banking association having its address at 127 Public Square, Mailcode: OH-01-27-0504, Cleveland, Ohio 44114-1306, Attention: Dale Clayton, ("Assignor"), for valuable consideration, the receipt of which is hereby acknowledged, does hereby assign, without recourse, to ECP Commercial I LLC, a Delaware limited liability company having its address at 4695 MacArthur Court, Suite 370 Newport Beach, CA 92660, Attention: Ravi Bhagavatula, ("Assignee"), all of Assignor's legal and equitable right, title, and interest in that certain August 3, 2005 Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing granted by Eden Shopping Center LLC, a Delaware limited liability company ("Grantor") to Lawyers Title Insurance Corporation, as Trustee for the benefit of Assignor, as Beneficiary, recorded on August 8, 2005 at Book 1252 Page 483 in the official records of Rockingham County, North Carolina, as amended by that certain June 26, 2009 First Amendment to Construction Deed of Trust between Grantor and Assignor, recorded on September 3, 2009 at Book 1381 Page 2214 in the official records of Rockingham County, North Carolina (collectively, the "Construction Deed of Trust"), encumbering certain premises described in the Construction Deed of Trust and in Exhibit A attached hereto, together with the note(s) and obligations described in the Construction Deed of Trust and the moneys due and to grow due thereon with interest; provided, however, such assignment does not include the note(s), obligations and moneys due with respect to the Swap Termination Loan (as such term is defined in that certain Purchase and Sale Agreement for Distressed Trades by and between Assignor and Assignee, dated as of September 16, 2013, (the "Purchase and Sale Agreement"));

TO HAVE AND TO HOLD same unto Assignee, its successors and assigns, forever, subject only to the provisions of the Construction Deed of Trust.

This Assignment is made **WITHOUT RECOURSE OR REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND AND NATURE WHATSOEVER**, except as expressly set forth in the Purchase and Sale Agreement.


This Assignment may be executed in any number of counterparts, each of which shall constitute one and the same instrument, and any party hereto may execute this Assignment by signing any such counterpart.

The terms and provisions of this Assignment shall inure to the benefit of, and shall be binding upon, the successors and assigns of the parties hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

DATED and effective as of this 27 day of September, 2013.

ECP COMMERCIAL I LLC, a Delaware limited liability company

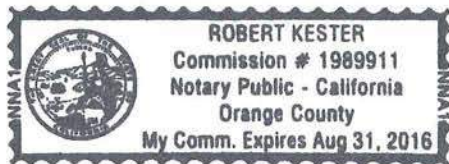
By: 
Name: Ravi S. Bhagavatula
Its: Authorized Signatory

STATE OF CALIFORNIA)

ORANGE COUNTY)

I, the undersigned, a Notary Public in and for said county in said State, hereby certify that Ravi S. Bhagavatula, whose name as Authorized Signatory of **ECP COMMERCIAL I LLC**, a Delaware limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 27 day of September, 2013.




Notary Public

AFFIX SEAL

My commission expires: 8/31/2016

EXHIBIT "A"

EDEN SHOPPING CENTER LLC PROPERTY

PROPERTY OF OSBORNE INVESTMENTS, L.L.C.; ALL THAT CERTAIN PARCEL OF LAND WITH IMPROVEMENTS THEREON, SITUATED IN THE CITY OF EDEN, LEAKSVILLE TOWNSHIP, COUNTY OF ROCKINGHAM, STATE OF NORTH CAROLINA, AND LYING NORTH OF ARBOR LANE, EAST OF PIERCE STREET, AND WEST OF SOUTHWOOD DRIVE, BEING KNOWN AS TAX PARCEL 798906481295, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT AN EXISTING #5 REBAR LYING IN THE NORTHERN RIGHT OF WAY OF ARBOR LANE; SAID POINT LIES S 14°05'45" W, 5236.24'(GRID TIE = 5236.70' C.F.=1.0000880) FROM AN EXISTING NORTH CAROLINA GEODETIC SURVEY MONUMENT "CLUB"; THENCE WITH THE NORTHERN RIGHT OF WAY OF ARBOR LANE AND THE EASTERN RIGHT OF WAY OF PIERCE STREET A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 20.00', WITH AN ARC LENGTH OF 31.27', WITH A CHORD BEARING OF N 43°33'22" W, WITH A CHORD LENGTH OF 28.18' TO A NEW #5 REBAR SET, THENCE WITH THE EASTERN RIGHT OF WAY OF PIERCE STREET THE FOLLOWING CALLS N 01°14'17" E A DISTANCE OF 73.23' TO A NEW #5 REBAR SET; THENCE WITH A CURVE TURNING TO THE LEFT WITH A RADIUS OF 430.00', WITH AN ARC LENGTH OF 182.91', WITH A CHORD BEARING OF N 10°56'51" W, WITH A CHORD LENGTH OF 181.53' TO A NEW #5 REBAR SET, THENCE WITH A CURVE TURNING TO THE LEFT WITH A RADIUS OF 950.00', WITH AN ARC LENGTH OF 87.21', WITH A CHORD BEARING OF N 25°45'47" W, WITH A CHORD LENGTH OF 87.18' TO A NEW #5 REBAR SET, THENCE N 28°23'35" W A DISTANCE OF 135.19' TO A NEW #5 REBAR SET IN THE EASTERN RIGHT OF WAY OF PIERCE STREET AND AT THE SOUTHWEST CORNER OF THE PROPERTY OF MOREHEAD MEMORIAL HOSPITAL (DEED BOOK 1241 PAGE 1966); THENCE WITH THE SOUTHERN PROPERTY LINE OF MOREHEAD MEMORIAL HOSPITAL N 77°35'42" E A DISTANCE OF 341.25' TO AN EXISTING #5 REBAR FOUND IN THE WESTERN RIGHT OF WAY OF SOUTHWOOD DRIVE; THENCE WITH THE WESTERN RIGHT OF WAY OF SOUTHWOOD DRIVE A CURVE TURNING TO THE LEFT WITH A RADIUS OF 950.00', WITH AN ARC LENGTH OF 502.46', WITH A CHORD BEARING OF S 26°20'40" E, WITH A CHORD LENGTH OF 496.62' TO A NEW #5 REBAR SET, THENCE WITH THE WESTERN RIGHT OF WAY OF SOUTHWOOD DRIVE AND THE NORTHERN RIGHT OF WAY OF ARBOR LANE A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 20.00', WITH AN ARC LENGTH OF 31.99', WITH A CHORD BEARING OF S 04°19'20" W, WITH A CHORD LENGTH OF 28.69' TO AN EXISTING #5 REBAR FOUND IN THE NORTHERN RIGHT OF WAY OF ARBOR LANE, THENCE WITH THE NORTHERN RIGHT OF WAY OF ARBOR LANE A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 320.00', WITH AN ARC LENGTH OF 231.83', WITH A CHORD BEARING OF S 70°53'43" W, WITH A CHORD LENGTH OF 226.79' TO AN EXISTING #5 REBAR FOUND, THENCE N 88°21'02" W A DISTANCE OF 182.79' TO AN EXISTING #5 REBAR FOUND; SAID #5 REBAR IS THE POINT AND PLACE OF BEGINNING, HAVING AN AREA OF 179288.75 SQUARE FEET AND 4.116 ACRES.

EXHIBIT B

Leasehold Deed of Trust Addendum

The following terms and conditions are included as additional provisions to the Deed of Trust to which it is attached:

1. Grantor will pay or cause to be paid all rent and other charges required under that certain ground lease made by Osborne Investments, LLC "lessor" and Grantor as "lessee" dated July 21, 2005 (the "Lease") as and when the same are due and Grantor will keep, observe and perform, or cause to be kept, observed and performed, all of the other terms, covenants, provisions and agreements of the Lease on the part of the lessee thereunder to be kept, observed and performed, and will not in any manner, cancel, terminate or surrender, or permit any cancellation, termination or surrender of the Lease, in whole or in part, or, without the written consent of Beneficiary, either orally or in writing, modify, amend or permit any modification or amendment of any of the terms thereof in any respect, and any attempt on the part of Grantor to exercise any such right without such written consent of Beneficiary shall be null and void and of no effect.

2. Grantor will do, or cause to be done, all things necessary to preserve and keep unimpaired the rights of Grantor as lessee under the Lease, and to prevent any default under the Lease, or any termination, surrender, cancellation, forfeiture or impairment thereof, and in the event of the failure of Grantor to make any payment required to be made by Grantor pursuant to the provisions of the Lease or to keep, observe or perform, or cause to be kept, observed or performed, any of the terms, covenants, provisions or agreements of the Lease, Grantor agrees that Beneficiary may (but shall not be obligated to), after notice to Grantor (provided, however, that no such notice shall be required to be given after the occurrence of an Event of Default hereunder or under any of the other Loan Documents) take any action on behalf of Grantor, to make or cause to be kept, observed or performed any such terms, covenants, provisions or agreements and to enter upon the Premises and take all such action thereof as may be necessary therefor, to the end that the rights of Grantor in and to the leasehold estate created by the Lease shall be kept unimpaired and free from default, and all money so expended by Beneficiary, with interest thereon at the Default Rate (as defined in the Loan Agreement) from the date of each such expenditure, shall be paid by Grantor to Beneficiary promptly upon demand by Beneficiary and shall be added to the indebtedness and secured by the Deed of Trust and Beneficiary shall have, in addition to any other remedy of Beneficiary, the same rights and remedies in the event of non-payment of any such sum by Grantor as in the case of a default by Grantor in the payment of any sums due under the Note.

3. Grantor will enforce the obligations of the lessor under the Lease to the end that Grantor may enjoy all of the rights granted to it under the Lease, and will promptly notify Beneficiary in writing of any default by the lessor or by Grantor in the performance or observance of any of the terms, covenants and conditions on the part of the lessor or Grantor, as the case may be, to be performed or observed under the Lease and Grantor will promptly advise Beneficiary in writing of the occurrences of any of the events of default enumerated in the Lease and of the giving of any notice by the lessor to Grantor of any default by Grantor in performance or observance of any of the terms, covenants or conditions of the Lease on the part of the Grantor to be performed or observed and will deliver to Beneficiary a true copy of each such notice. If,

pursuant to the Lease, the lessor shall deliver to Beneficiary a copy of any notice of default given to Grantor, such notice shall constitute full authority and protection to Beneficiary for any action taken or omitted to be taken by Beneficiary in good faith in reliance thereon to cure such default.

4. If any action or proceeding shall be instituted to evict Grantor or to recover possession of the Premises or for any other purpose affecting the Lease or this Deed of Trust, Grantor will, immediately upon service thereof on or to Grantor, deliver to Beneficiary a true copy of each petition, summons, complaint, notice of motion, order to show cause and of all other provisions, pleadings, and papers, however designated, served in any such action or proceeding.

5. Grantor covenants and agrees that unless Beneficiary shall otherwise expressly consent in writing, the fee title to the property demised by the Lease and the leasehold estate shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates either in the lessor, Grantor, or a third party by purchase or otherwise; and in case Grantor acquires the fee title or any other estate, title or interest in the Premises, this Deed of Trust shall attach to and cover and be a lien upon the fee title or such other estate so acquired, and such fee title or other estate shall, without further assignment, Deed of Trust or conveyance, become and be subject to the lien of and covered by this Deed of Trust.

6. No release or forbearance of any of Grantor's obligations under the Lease, pursuant to the Lease, or otherwise, shall release Grantor from any of its obligations under this Deed of Trust, including its obligation with respect to the payment of rent as provided for in the Lease and the performance of all of the terms, provisions, covenants, conditions and agreements contained in the Lease, to be kept, performed and complied with by the tenant therein.

7. Upon the occurrence of an Event of Default Grantor shall not make any election or give any consent or approval (other than the exercise of a renewal right or extension right pursuant to Paragraph 9 below) for which a right to do so is conferred upon Grantor as lessee under the Lease without Beneficiary's prior written consent. In case of any Event of Default under this Deed of Trust, all such rights, together with the right of termination, cancellation, modification, change, supplement, alteration or amendment of the Lease, all of which have been assigned for collateral purpose to Beneficiary, shall vest in and be exercisable solely by Beneficiary.

8. Grantor will give Beneficiary prompt written notice of the commencement of any arbitration or appraisal proceeding under and pursuant to the provisions of the Lease. Beneficiary shall have the right to intervene and participate in any such proceeding and Grantor shall confer with Beneficiary to the extent which Beneficiary deems necessary for the protection of Beneficiary. Upon the written request of Beneficiary, if an Event of Default exists, Grantor will exercise all rights of arbitration conferred upon it by the Lease. Grantor shall select an arbitrator who is approved in writing by Beneficiary, provided, however, that if at the time any such proceeding shall be commenced, Grantor shall be in default in the performance or observance of any covenant, condition or other requirement of the Lease, or of this Deed of Trust, on the part of Grantor to be performed or observed, Beneficiary shall have, and is hereby granted, the sole and exclusive right to designate and appoint on behalf of Grantor the arbitrator or arbitrators, or appraiser, in such proceeding.

9. Grantor may exercise any option or right to renew or extend the term of the Lease or exercise the fee option contained therein without the prior written consent of Beneficiary. Grantor shall give Beneficiary simultaneous written notice of the exercise of such option or right to renew or extend, together with a copy of the instrument given to the lessor under the Lease exercising such option or right, and, thereafter, shall promptly deliver to Beneficiary a copy of any acknowledgment by the lessor under such Lease with respect to the exercise of such option or right. If such option or right has not been exercised as aforesaid, then not more than three hundred sixty (360) and not less than two hundred seventy (270) days before the right of Grantor to exercise any option or right to renew or extend the term of the Lease shall expire, Grantor shall give Beneficiary written notice specifying the date, term and manner for which such option or renewal is to be exercised. Within fifteen (15) business days of written demand by Beneficiary, Grantor shall exercise any such option or renewal which is necessary to extend the term of the Lease beyond the term of this Deed of Trust or to comply with any law affecting Grantor or Beneficiary or which is necessary, in Beneficiary's reasonable judgment, to preserve the value of the security intended to be afforded by this Deed of Trust. Grantor shall promptly provide evidence of such exercise of such option or right to Beneficiary's reasonable satisfaction. In the event that Grantor fails to so exercise any such option or right or in the event of any default hereunder which is continuing beyond the applicable cure periods, Grantor hereby agrees and grants to Beneficiary all right and authority to exercise such option in the name of Grantor or in its own name. Nothing contained herein shall affect or limit any rights of Beneficiary granted under the Lease.

10. The lien of this Deed of Trust shall attach to all of Grantor's rights and remedies at any time arising under or pursuant to Subsection 365(h) of the Bankruptcy Code, 11 U.S.C. § 365(h), including, without limitation, all of Grantor's rights to remain in possession of the Premises.

11. Grantor shall not, without Beneficiary's prior written consent, elect to treat the Lease as terminated under Subsection 365(h)(1) of the Bankruptcy Code, 11 U.S.C. § 365(h)(1). Any such election made without Beneficiary's consent shall be void.

12. Grantor hereby unconditionally assigns, transfers and sets over to Beneficiary all of Grantor's claims and rights to the payment of damages arising from any rejection of the Lease by lessor or any other fee owner of the Premises under the Bankruptcy Code. Beneficiary shall have the right to proceed in its own name or in the name of Grantor in respect of any claim, suit, action or proceeding relating to the rejection of the Lease, including, without limitation, the right to file and prosecute, either in its own name or in the name of Grantor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect to the lessor or any fee owner under the Bankruptcy Code. This assignment constitutes a present, irrevocable and unconditional assignment of the foregoing claims, rights and remedies, and shall continue in effect until all of the obligations secured by this Deed of Trust shall have been satisfied and discharged in full. Any amounts received by Beneficiary as damages arising out of the rejection of the Lease as aforesaid shall be applied first to all costs and expenses of Beneficiary (including, without limitation, attorneys' fees) incurred in connection with the exercise of any of its rights or remedies under this Section and then in accordance with the provisions of this Deed of Trust. Grantor shall promptly make, execute, acknowledge and deliver, in form and substance satisfactory to Beneficiary, a UCC Financing Statement (Form UCC-1) and all such additional instruments, agreements and other documents, as may at any

time hereafter be required by Beneficiary to effectuate and carry out the assignment made pursuant to this Section.

13. If pursuant to Subsection 365(h)(2) of the Bankruptcy Code, 11 U.S.C. § 365(h)(2), Grantor shall seek to offset against the rent reserved in the Lease the amount of any damages caused by the nonperformance by the lessor or any fee owner of any of their obligations under the Lease after the rejection by the lessor or any fee owner of the Lease under the Bankruptcy Code, Grantor shall, prior to effecting such offset, notify Beneficiary of its intent to do so, setting forth the amounts proposed to be so offset and the basis therefor. Beneficiary shall have the right to object to all or any part of such offset that, in the reasonable judgment of Beneficiary, would constitute a breach of the Lease, and in the event of such objection, Grantor shall not effect any offset of the amounts so objected to by Beneficiary. Neither Beneficiary's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Beneficiary.

14. If any action, proceeding, motion or notice shall be commenced or filed in respect of the lessor or any fee owner, the Premises or the Lease in connection with any case under the Bankruptcy Code, Beneficiary shall have the option, exercisable upon notice from Beneficiary to Grantor, to conduct and control any such litigation with counsel of Beneficiary's choice. Beneficiary may proceed in its own name or in the name of Grantor in connection with any such litigation, and Grantor agrees to execute any and all powers, authorizations, consents or other documents reasonably required by Beneficiary in connection therewith. Grantor shall, upon demand, pay to Beneficiary all costs and expenses (including attorneys' fees) paid or incurred by Beneficiary in connection with the prosecution or conduct of any such proceedings. Any such costs or expenses not paid by Grantor as aforesaid shall be secured by the lien of this Deed of Trust and shall be added to the principal amount of the indebtedness secured hereby. Grantor shall not commence any action, suit, proceeding or case, or file any application or make any motion (unless such motion is for the purpose of protecting the Lease and its value as security for the obligations secured by this Deed of Trust), in respect of the Lease in any such case under the Bankruptcy Code without the prior written consent of Beneficiary, which consent shall not be unreasonably withheld or delayed.

15. Grantor shall, after obtaining knowledge thereof, promptly notify Beneficiary of any filing by or against the lessor or other fee owner of a petition under the Bankruptcy Code. Grantor shall promptly deliver to Beneficiary, following receipt, copies of any and all notices, summonses, pleadings, applications and other documents received by Grantor in connection with any such petition and any proceedings relating thereto.

16. If there shall be filed by or against Grantor a petition under the Bankruptcy Code and Grantor, as lessee under the Lease, shall determine to reject the Lease pursuant to Section 365(a) of the Bankruptcy Code, Grantor shall give Beneficiary not less than thirty (30) days' prior notice of the date on which Grantor shall apply to the Bankruptcy Court for authority to reject the Lease. Beneficiary shall have the right, but not the obligation, to serve upon Grantor within such thirty (30) day period a notice stating that Beneficiary demands that Grantor assume and assign the Lease to Beneficiary pursuant to Section 365 of the Bankruptcy Code. If Beneficiary shall serve upon Grantor the notice described in the preceding sentence, Grantor shall not seek to reject the Lease and shall comply with the demand provided for in the preceding sentence.

17. Notwithstanding anything to the contrary contained herein, this Deed of Trust shall not constitute an assignment of the Lease and Beneficiary shall have not liability or obligation thereunder by reason of its acceptance of this Deed of Trust.

544601.2

EXHIBIT A

Description of Land

EDEN SHOPPING CENTER LLC PROPERTY

PROPERTY OF OSBORNE INVESTMENTS, L.L.C.; ALL THAT CERTAIN PARCEL OF LAND WITH IMPROVEMENTS THEREON, SITUATED IN THE CITY OF EDEN, LEAKSVILLE TOWNSHIP, COUNTY OF ROCKINGHAM, STATE OF NORTH CAROLINA, AND LYING NORTH OF ARBOR LANE, EAST OF PIERCE STREET, AND WEST OF SOUTHWOOD DRIVE, BEING KNOWN AS TAX PARCEL 798906481295, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT AN EXISTING #5 REBAR LYING IN THE NORTHERN RIGHT OF WAY OF ARBOR LANE; SAID POINT LIES S 14°05'45" W, 5236.24' (GRID TIE - 5236.70' C.F.=1.0000880) FROM AN EXISTING NORTH CAROLINA GEODETIC SURVEY MONUMENT "CLUB"; THENCE WITH THE NORTHERN RIGHT OF WAY OF ARBOR LANE AND THE EASTERN RIGHT OF WAY OF PIERCE STREET A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 20.00', WITH AN ARC LENGTH OF 31.27', WITH A CHORD BEARING OF N 43°33'22" W, WITH A CHORD LENGTH OF 28.18' TO A NEW #5 REBAR SET, THENCE WITH THE EASTERN RIGHT OF WAY OF PIERCE STREET THE FOLLOWING CALLS N 01°14'17" E A DISTANCE OF 73.23' TO A NEW #5 REBAR SET; THENCE WITH A CURVE TURNING TO THE LEFT WITH A RADIUS OF 430.00', WITH AN ARC LENGTH OF 182.91', WITH A CHORD BEARING OF N 10°56'51" W, WITH A CHORD LENGTH OF 181.53' TO A NEW #5 REBAR SET, THENCE WITH A CURVE TURNING TO THE LEFT WITH A RADIUS OF 950.00', WITH AN ARC LENGTH OF 87.21', WITH A CHORD BEARING OF N 25°45'47" W, WITH A CHORD LENGTH OF 87.18' TO A NEW #5 REBAR SET, THENCE N 28°23'35" W A DISTANCE OF 135.19' TO A NEW #5 REBAR SET IN THE EASTERN RIGHT OF WAY OF PIERCE STREET AND AT THE SOUTHWEST CORNER OF THE PROPERTY OF MOREHEAD MEMORIAL HOSPITAL (DEED BOOK 1241 PAGE 1966); THENCE WITH THE SOUTHERN PROPERTY LINE OF MOREHEAD MEMORIAL HOSPITAL N 77°35'42" E A DISTANCE OF 341.25' TO AN EXISTING #5 REBAR FOUND IN THE WESTERN RIGHT OF WAY OF SOUTHWOOD DRIVE; THENCE WITH THE WESTERN RIGHT OF WAY OF SOUTHWOOD DRIVE A CURVE TURNING TO THE LEFT WITH A RADIUS OF 950.00', WITH AN ARC LENGTH OF 502.46', WITH A CHORD BEARING OF S 26°20'40" E, WITH A CHORD LENGTH OF 496.62' TO A NEW #5 REBAR SET, THENCE WITH THE WESTERN RIGHT OF WAY OF SOUTHWOOD DRIVE AND THE NORTHERN RIGHT OF WAY OF ARBOR LANE A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 20.00', WITH AN ARC LENGTH OF 31.99', WITH A CHORD BEARING OF S 04°19'20" W, WITH A CHORD LENGTH OF 28.69' TO AN EXISTING #5 REBAR FOUND IN THE NORTHERN RIGHT OF WAY OF ARBOR LANE, THENCE WITH THE NORTHERN RIGHT OF WAY OF ARBOR LANE A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 320.00', WITH AN ARC LENGTH OF 231.83', WITH A CHORD BEARING OF S 70°53'43" W, WITH A CHORD LENGTH OF 226.79' TO AN EXISTING #5 REBAR FOUND, THENCE N 88°21'02" W A DISTANCE OF 182.79' TO AN EXISTING #5 REBAR FOUND; SAID #5 REBAR IS THE POINT AND PLACE OF BEGINNING, HAVING AN AREA OF 179288.75 SQUARE FEET AND 4.116 ACRES.

BOOK 1464 PAGE 1888 (6)

518501



Filed

Rockingham County, NC

Rebecca B. Cipriani, Register of Deeds

10/11/2013 11:00:55 AM

Fee Amt: \$26.00

NC Excise Tax: \$0.00

MITZI M. EVANS

ASSIGNMENT OF CONSTRUCTION DEED OF TRUST
(Mayodan Shopping Center, Rockingham, County, North Carolina)

Return To:

Jeremy S. Friedberg, Esq. ✓
10451 Mill Run Circle, Suite 1000
Owings Mills, MD 21117
(410)581-7400

EXHIBIT 45