

EXHIBIT M

LOAN AGREEMENT

This Loan Agreement ("Agreement") is made on October 1st, 2007, by and between Link Development, LLC, a limited liability company formed under the laws of the Commonwealth of Massachusetts and having an address at 2 Prince Street, Boston, Massachusetts ("Borrower"), and RFF Family Partnership Limited Partnership, a limited partnership formed under the laws of the State of California ("Lender") and having an address at 226 23rd Street, Santa Monica, California 90402.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. DEFINITIONS

- 1.1. Definitions. As used herein, the following terms shall have the following meanings:
- (a) Applicable Law: All laws, ordinances, rules, regulations, orders and requirements of all federal, state, county and municipal governments, commissions, authorities, agencies, boards and officers thereof.
 - (b) Borrower's Notice Address: 2 Prince Street, Boston, Massachusetts 02113
 - (c) Commitment Fee: Forty-Two Thousand and 00/100 Dollars (\$42,000.00)
 - (d) Default Interest Rate: The interest rate charged upon the occurrence of an Event of Default and referred to as the Agreed Rate in the Note.
 - (e) Extended Interest Amount: In the event the maturity date of the Note is extended pursuant to the terms thereof, an amount equal to six (6) months interest, accrued at the Interest Rate (as defined in the Note) on the entire Loan Amount, which amount, once paid, is non-refundable.
 - (f) Guarantors: Jeffrey Karil, of 21 Nova Street, Boston, Massachusetts, together with any other individual or entity who guaranties the obligations of the Borrower under this Loan Agreement.
 - (g) Guaranties: That certain Guaranty of even date by the Guarantor, together with the guaranties of such obligations at any time hereafter executed by any other person or entity, for the benefit of the Lender.
 - (h) Indebtedness: The principal of and interest on and all other amounts, payments and premiums due under the Note, and all other indebtedness of Borrower to Lender under and/or secured by the Loan Documents, or any amendments, modifications, renewals and extensions of any of the foregoing.
 - (i) Initial Interest Amount: An amount equal to six (6) months interest, accrued at the Interest Rate on the Loan Amount, which amount is due and payable on the date hereof and is non-refundable.
 - (j) Lender: The entity named as such in the preamble of this Agreement, and its successors and assigns as the holder, from time to time, of the Note.
 - (k) Lender's Notice Address: RFF Family Partnership Limited Partnership, 226 23rd Street, Santa Monica, California 90402, Attn: Robert F. Freedman.
 - (l) Loan: The loan granted hereunder by Lender to Borrower, as the same is evidenced by the Note, and is further evidenced and secured by the other Loan Documents.
 - (m) Loan Amount: One Million Four Hundred Thousand and 00/100 Dollars (\$1,400,000.00).
 - (n) Loan Documents: Collectively, the Note, the Guaranties, this Agreement, the Mortgage, the Subordination Agreement and all other documents and instruments evidencing, securing or relating to the Loan, including without limitation, any mortgages, security agreements, swap agreements or documents, together with all extensions, renewals, modifications and amendments thereof.

- (o) Mortgage: The Mortgage, Security Agreement and Assignment of Leases and Rents of even date herewith, granted by the Borrower for the benefit of the Lender and encumbering the Property.
- (p) Note: The Promissory Note, of even date herewith, given by the Borrower and payable to the order of Lender and evidencing the Loan, together with all extensions, renewals, modifications and amendments thereof.
- (q) Obligations: Any and all of the covenants, promises, representations, warranties and other obligations made or owing by Borrower, the Guarantors and others to, or due to, Lender under or as set forth in this Agreement, the Note and/or the other Loan Documents, and any and all extensions, renewals, modifications and amendments of any of the foregoing.
- (r) Project: The construction of the Site Improvements on the Property to be undertaken by the Borrower.
- (s) Property: The real property owned by the Borrower and located at 1040 Broadway, Saugus, Massachusetts, as more particularly described in the Mortgage.
- (t) Site Improvements: The site improvements to be made by the Borrower in connection with the Project consisting of construction of access roads and utility installations on the Property.
- (u) Subordination Agreement: The Subordination Agreement of even date herewith, granted by Desert Pine LLC ("Junior Lender") for the benefit of Lender, subordinating the obligations owed by Borrower to the Junior Lender to the obligations owed by Borrower to Lender.

2. THE LOAN, LOAN PROCEEDS AND PAYMENTS

- 2.1 The Loan. Provided that Borrower has complied with all terms and conditions of this Agreement, Loan proceeds will be advanced on or about the date of this Agreement. The Loan hereunder shall be evidenced by the Note and Borrower shall make payments of principal and interest thereon when and at the rate provided in the Note. Borrower acknowledges that a portion of the Loan Amount has been previously advanced to Borrower by Lender in the amount of \$300,000 and that Lender's obligation to advance the balance of the Loan Amount, subject to the terms hereof, is limited to \$1,100,000.00.
- 2.2 Use of Proceeds. The Loan proceeds shall be used only for the acquisition of the Property, for the Site Improvements at the Property, and to pay the Initial Interest Amount. An amount equal to the Initial Interest Amount shall be prepaid to Lender as of the date hereof from the Loan Amount.
- 2.3 Lender's Records. Borrower hereby irrevocably authorizes Lender to make or cause to be made on the books of Lender, at or following the time of making of any disbursement of proceeds of the Loan and of receiving each payment or prepayment of principal, an appropriate notation reflecting such transaction and the then aggregate unpaid principal balance of the Loan; however, failure of Lender to make any such notation, or any error in any such notation, shall not affect any obligation of Borrower hereunder or under the Note. The aggregate unpaid principal balance of the Loan, as recorded by the Lender from time to time on such books, shall constitute presumptive evidence of such amount.
- 2.4 Net Payments. All payments by Borrower hereunder and/or in respect of the Note shall be made without deduction, set-off or counterclaim, notwithstanding any claim which Borrower may now or at any time hereafter have against Lender.
- 2.5 Prepayment. The Borrower may, at its option, prepay the Loan, in whole or in part at any time provided, however, that the Initial Interest Amount and the Extended Interest Amount, if paid, are non-refundable.

3. CONDITIONS PRECEDENT TO ADVANCE

The obligation of Lender hereunder to advance the Loan proceeds, or any portion thereof, shall be subject to the prior or simultaneous occurrence or satisfaction of each of the following conditions (the "Conditions Precedent"):

- 3.1 Loan Documents. This Agreement and each of the other Loan Documents shall have been duly executed and delivered by Borrower and shall be and remain outstanding and enforceable in accordance with their respective terms.
- 3.2 No Default. There has been no material adverse change in the business or condition, financial or otherwise, of the Borrower or of any Guarantor and no Event of Default, nor any other default (that, with the giving of notice or passage of time or both, would constitute an Event of Default if not cured), in the performance or observance of any term, condition, or covenant of this Agreement or of the other Loan Documents, or of any other contract, agreement or other indemnity by and between Lender and Borrower, has occurred.
- 3.3 Representations and Warranties. The representations and warranties made by Borrower and the Guarantors, in this Agreement and in any of the other Loan Documents, are and shall continue to be true and correct.
- 3.4 Compliance with Covenants and Agreements. The covenants and agreements made by Borrower and the Guarantors to Lender, in this Agreement and in the other Loan Documents, shall have been fully complied with as of the date hereof.
- 3.5 Other Requirements Satisfied. Any other approvals, consents, conditions and requirements under the other Loan Documents or which might be required or established by Lender shall have been satisfied and all Loan Documents and other instruments and agreements required by the Lender shall be executed and delivered by Borrower and Guarantor.
- 3.6 Fees and Expenses. Borrower shall have paid to Lender the Commitment Fee together with all other fees of the Lender and all costs and expenses (including, without limitation, Lender's attorneys' fees) of the Lender in connection with the Loan. The Borrower agrees that the Commitment Fee is non-refundable.
- 3.7 Title. Title to the Property shall be vested in Borrower, the Mortgage shall be a good first mortgage and security interest of record, there shall have been no change in title to the Property from that as of the date of recording of the Mortgage and as set forth in the Title Policy provided to the Lender (the "Title Policy") or in any permitted encumbrances shown on Schedule B II of said Title Policy ("Permitted Encumbrances"), and there shall be no intervening liens, encumbrances or other state of facts objectionable to the Lender. The following endorsements to the Title Policy shall be issued at the execution and delivery of this Agreement and other Loan Documents: Comprehensive, Access, Same as Survey, Contiguity, Single Tax Lot, Creditor's Rights and Usury.
- 3.8 Survey. Lender shall have received an ALTA survey for the Property depicting current conditions, in form and substance satisfactory to Lender, certified to Lender and Lender's title insurance company.
- 3.9 Contracts. All contracts concerning the Project or the Property are and remain in full force and effect, and neither the Borrower nor any other party is in default in the performance or payment of its obligations thereunder.
- 3.10 Insurance. Lender shall have received insurance policies or certificates of the insurance required by this Agreement, and same shall remain in full force and effect.

3.11 Access. The Lender shall have received sufficient evidence satisfactory to Lender, in its sole and absolute discretion, regarding access to the Property.

3.12 Other Requirements Satisfied. Any other approvals, consents, conditions and requirements under the other Loan Documents or which might be reasonably required or established by Lender shall have been satisfied.

3.13 Leases. Borrower shall have provided Lender with a copy of all leases, licenses and other agreements, if any, relating to the Property and any amendments thereto.

3.14 Environmental Review. Lender shall have received an environmental review on the Property which is satisfactory to the Lender in its absolute, sole discretion.

3.15 Legal Opinions. Lender shall have received legal opinions concerning the execution, due authorization and enforceability of the Loan Documents, no litigation pending or threatened against the Borrower or any Guarantor, no conflicts, perfection of the mortgage and any security interests and zoning (but, at Lender's option solely to the extent the Lender is not provided with a satisfactory, as determined by Lender in Lender's sole and absolute discretion, zoning endorsement to the Title Policy).

4. REPRESENTATIONS AND WARRANTIES

As an inducement to the Lender to execute this Agreement and to make the Loan, the Borrower hereby represents, warrants and covenants to the Lender, that:

4.1 Existence and Good Standing. The Borrower is a single purpose entity, legally existing limited liability company, is in good standing under the laws of the Commonwealth of Massachusetts, is duly qualified to do business in all jurisdictions where it is legally required to be so qualified, and has the legal power and authority to enter into and perform this Agreement and each of the Loan Documents to which it is a party, to fulfill its respective obligations set forth herein and therein and to carry out the transactions contemplated hereby and thereby; and the Borrower is not in violation of any of the terms of its Operating Agreement, Articles of Organization, or similar document as applicable, as now in effect. The execution, delivery and performance of this Agreement and each of the Loan Documents: has been duly authorized by all of the members, managers, stockholders, directors, beneficiaries, trustees or partners of the Borrower, as the case maybe, and all necessary consents and other necessary actions have been obtained and/or taken; will not require any consent of any third party not obtained; will not conflict with or violate the provisions of the Operating Agreement, Articles of Organization, or similar document as applicable, of the Borrower, and will not result in the imposition of any lien or encumbrance on any property or assets of the Borrower, except for the liens created by the Loan Documents.

4.2 Enforceability. This Agreement and each of the Loan Documents are the valid and binding obligations of the Borrower, enforceable in accordance with their respective terms.

4.3 Violations of Law. This Agreement and each of the Loan Documents will not violate any Applicable Law, or any indenture, agreement or other instrument to which Borrower or any Guarantor is a party or by which Borrower or any Guarantor or any of Borrower's or any Guarantor's property is bound, or be in conflict with, result in a breach of or constitute (with due notice and/or lapse of time) a default under any such indenture, agreement or other instrument.

4.4 Defaults. No event has occurred and is continuing and no condition exists which constitutes or, after notice or lapse of time or both, would constitute a Default or Event of Default by the Borrower or any Guarantor under this Agreement or under any of the other Loan Documents.

4.5 Consents and Approvals. No consent or approval or other action by any governmental authority or regulatory body to the execution, delivery and performance of this Agreement or the Loan Documents or the transactions contemplated thereby is required.

4.6 Suits, etc. There are no suits, proceedings or investigations pending or threatened against or affecting Borrower, any Guarantor, or any trustee, beneficiary, general partner, limited partner, officer, shareholder, director, member or manager of Borrower or any Guarantor, as appropriate, at law or in equity, or before or by any governmental or administrative agency or instrumentality which, if adversely determined, would have a material adverse effect on the business or condition of Borrower or any Guarantor or which bring into question the validity or enforceability of this Agreement or any of the Loan Documents.

4.7 Judgments, etc. No judgment, decree or order of any court or governmental or administrative agency or instrumentality have been issued against Borrower or any Guarantor which has or may have any material adverse effect on the business or condition of Borrower or any Guarantor. Neither Borrower nor any Guarantor is in default and no event has occurred and is continuing and no condition exists which constitutes or, after notice or lapse of time or both, would constitute a default or event of default, in any respect which would have a materially adverse effect on Borrower's or any Guarantor's financial condition or business, under any order or decree of any court or governmental authority or under any agreement or other instrument to which Borrower or any Guarantor is a party, or by which Borrower or any Guarantor or Borrower's or any Guarantor's properties are bound.

4.8 Title. Borrower has good and clear title to all properties and assets owned by it, and all properties and assets used or held by it or necessary to the conduct of its business, free and clear of all mortgages, liens, pledges, charges and encumbrances, except security and/or mortgage interests previously granted to Lender, the mortgage and security interests being granted to Lender hereunder and under the Loan Documents and except as listed on Schedule "A" annexed hereto.

4.9 Taxes. Borrower and each Guarantor have filed all Federal, state, county and municipal income tax returns required to have been filed and have paid all taxes due as shown thereon or which have become due pursuant to any assessments received by Borrower or any Guarantor or otherwise, and Borrower and the Guarantors do not know of any basis for additional assessment in respect to such taxes.

4.10 Accuracy and Completeness of Information. All information, reports, papers, financial statements and data given to Lender with respect to Borrower and any Guarantor and their affiliates and others obligated under the terms of this Agreement or the Loan Documents or otherwise in connection with the Loan are accurate and correct in all material respects and complete insofar as completeness may be necessary to give Lender a true, complete and accurate knowledge of the subject matter thereof.

5. COVENANTS

Until the entire Loan and all other indebtedness of Borrower to Lender shall have been paid in full and all of the Obligations shall have been paid and/or performed, Borrower hereby covenants and agrees as follows:

5.1 Obligations and Indebtedness of Borrower. Borrower shall perform when due or required all of the Obligations and shall pay when due the Loan and all other Indebtedness of Borrower to Lender.

5.2 Maintain Existence. Borrower shall preserve and maintain its existence, rights, franchises and privileges in the state of its organization and in each other state wherever it is legally required to be qualified to do business.

5.3 Compliance with Laws. Borrower will comply with the requirements of all Applicable Laws.

5.4 Insurance. The Borrower shall maintain coverage for all collateral for the Loan in an amount equal to its full replacement value, affording protection against such risks and with such insurance companies as the Lender may approve, such insurance to be payable in case of loss solely to the Lender as mortgagee or loss payee (as its interest may appear), (ii) public liability in such amount and with such companies as Lender may reasonably require, naming Lender as an additional insured, (iii) workers

compensation insurance as may be required by law and (iv) such other coverages, including but not limited to business interruption insurance, as the Lender may determine is reasonable and necessary. The Borrower shall furnish the Lender at the Loan closing with certificates evidencing such insurance coverages, and requiring that such coverages will not be changed or terminated without at least twenty days prior written notice by the insurer to the Lender.

5.5 Books and Records. Borrower and the Guarantors shall maintain full and complete books of account and other records reflecting the results of its operations. Lender or its designated agents shall have the right, at reasonable times and upon reasonable notice, to inspect; make copies and/or audit Borrower's and any Guarantor's books of account and records.

5.6 Financial Statements and Reports. Borrower will furnish the Lender the following:

(a) Within thirty (30) days after the end of each fiscal quarter, a balance sheet, a statement of income and expense for such year and a statement of changes in financial position, all in form and in detail satisfactory to the Lender, with a compilation level report thereon by a certified public accountant reasonably satisfactory to the Lender;

(b) Borrower's federal income tax return by April 1 of each year or such later date, but not later than October 15, upon which such return was submitted pursuant to lawful extension;

(c) A personal financial statement and a copy of the guarantor's tax return will be required from each individual Guarantor by April 15th of each year; and

(d) All such statements and reports shall be in form and substance satisfactory to the Lender, and shall be in reasonable detail, in accordance with generally accepted accounting principles consistently applied and certified as complete and accurate by Borrower or the Guarantors, as the case may be. The Borrower will also provide, promptly, such other information concerning the Borrower or any Guarantor as the Lender may request from time to time.

5.7 No Further Financing or Indebtedness. Borrower shall not, without the prior written consent of Lender, create, incur, assume or suffer to exist any additional indebtedness, secured or unsecured, or guaranty, endorse or otherwise become directly or contingently liable in connection with the indebtedness of any other person or entity, or create or permit to be created or to remain, any mortgage, pledge, lien, lease, encumbrance or charge on, or conditional sale or other title retention agreement, with respect to the Property or any of its other assets or income therefrom, whether or not subordinated to the Loan, other than those granted to Lender with respect to the Loan Documents.

5.8 Taxes. Borrower will pay all real and personal property taxes, assessments and charges and all franchise, income, unemployment, old age benefit, withholding, sales, use, and other taxes assessed against it or payable by it at such times and in such manner to prevent any penalty from accruing or any lien or charge from attaching to its properties. The provisions of this section, however, shall not preclude Borrower from contesting in good faith by appropriate legal or administrative proceedings any such tax, provided Borrower pursues any such contest with all due diligence and timelessness nor shall Borrower be in default under this subsection by reason of the existence of a lien for taxes not then due.

5.9 Maintenance. Borrower will put and maintain its properties in good repair, working order and condition, and from time to time, make all needful and proper repairs, renewals and replacements.

5.10 Distributions. Borrower will pay no dividends either in cash or kind on any class of its stock or membership interest, nor make any distribution on account of its stock or any other ownership interest.

5.11 Loans and Advances. Borrower will not make any loans or advances to any individual, firm or corporation, including, without limitation, its members, partners, officers and employees, provided, however, that Borrower may make advances to its employees or managing member, including its officers,

with respect to expenses incurred by such employees or managing member or which expenses are customarily reimbursable by Borrower. Borrower will not invest in or purchase any interest, stock or securities of any individual, firm, partnership, company or corporation.

5.12 Mergers. Borrower will not merge or consolidate or be merged or consolidated with or into any other corporation or other entity.

5.13 Sales. Borrower will not sell or dispose of any of its assets, including, without limitation, the Property, in whole or in part, directly or indirectly, without the prior written consent of Lender.

5.14 Change in Business. Borrower will not engage in any business other than the business in which it is currently engaged or a business reasonably allied thereto.

5.15 Debt Subordination. All indebtedness of the Borrower for borrowed money to any related or other party now existing or hereafter owing, shall be subordinated to the Indebtedness of the Borrower to the Lender by subordination and standstill agreements satisfactory to the Lender in its sole and absolute discretion, and all promissory notes and other instruments evidencing such subordinated indebtedness shall be assigned to the Lender at Lender's request.

5.16 Collateral. Borrower acknowledges and agrees that any and all collateral to secure repayment of the Indebtedness under the Loan Documents (whether constituting real property, personal property or both) shall also be deemed security for the repayment of any other indebtedness of the Borrower or any Guarantor to Lender, whether now-existing or hereafter arising, whether as principal obligor or as a surety, endorser, guarantor or otherwise, and whether or not otherwise secured.

5.17 Permits and Compliance with Law: All permits, licenses, variances and other approvals (collectively the "Approvals") necessary for the construction of the Site Improvements shall be obtained on or before March 31, 2008, and the Property, and the Site Improvements, and all construction shall be in compliance with all Applicable Laws and will, upon completion, be in compliance with all Applicable Laws and Approvals; and at Lender's request, Borrower shall provide evidence satisfactory to Lender (including, as appropriate, the opinion of Borrower's counsel with respect thereto) as to compliance with the foregoing.

5.18 No Other Lien; Taxes and Municipal Charges Current. The Property shall not be subject to any liens or encumbrances, whether inferior or superior to the Loan Documents, except in respect of: (i) real estate taxes and personal property taxes not yet due and payable; and (ii) the permitted exception ("Permitted Exceptions"), if any listed on Schedule B hereto. All real estate taxes, personal property taxes and other municipal charges relating to the Property shall be current. In addition, Borrower shall not grant any easements, rights of way, restrictions or other encumbrances on the Property without Lenders' prior written approval.

5.19 Monthly Consultations. Borrower shall have monthly conferences with Lender to report on the status of the permit and approvals required for the Project and the status of construction of the Site Improvements.

5.20 Development Plans. Borrower shall not alter the development plans for the Property in any material respect without the prior written consent of the Lender, which consent shall not be unreasonably withheld, conditioned or delayed.

5.21 Limitation on Construction. Other than the Site Improvements, no additional construction work shall be undertaken at the Property without the Borrower first obtaining the prior written consent of Lender, which consent may be withheld for any reason or no reason.

5.22 Payment/Performance Bonds. Borrower shall obtain payment and performance bonds in the amount of any construction contract entered into by the Borrower for the Site Improvements naming the Lender as dual obligee.

6. EVENTS OF DEFAULT

6.1 Events of Default. The occurrence or happening, from time to time, of any one or more of the following events shall constitute a "Default" or an "Event of Default" under this Agreement:

- (a) Payment of Indebtedness: If an Event of Default under the Note shall occur; or if Borrower shall default in the due and punctual payment of all or any portion of the Indebtedness or any other indebtedness to the Lender as and when the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment or by acceleration or otherwise.
- (b) Performance of Obligations: If Borrower or any Guarantor shall default or continue to be in default (after any cure periods, if any) in the due observance, payment or performance of any of the Obligations or any other obligation of the Borrower or any Guarantor to the Lender.
- (c) Breach of Representations and Warranties: If any representation or warranty made in, under or pursuant to this Agreement, or any representation or warranty contained in any of the Loan Documents, or any representation or warranty made hereafter by Borrower or any Guarantor to Lender shall be breached or shall prove to be false, inaccurate or incomplete in any material adverse respect as of the date on which such representation or warranty was made.
- (d) Loan Documents: If an Event of Default or if a default (after applicable notice and cure periods, if any) shall occur under any of the other Loan Documents.
- (e) Attachment. The issuance of an injunction or attachment against the Borrower, any property of the Borrower or any endorser, guarantor or surety for any Obligation under any Loan Document which is not dismissed or bonded, to the satisfaction of the Lender, within sixty (60) days after issuance.
- (f) Creditors. The calling of a meeting of creditors, appointment of a committee of creditors or liquidating agents or offering of a composition or extension to creditors by, for, or with the consent or acquiescence of any of the Borrower or any endorser, guarantor or surety for any Obligation.
- (g) Insolvency. The insolvency of the Borrower or any endorser, guarantor or surety for any Obligation; the filing of bankruptcy by, or against Borrower unless the same is dismissed within sixty (60) days.
- (h) Other Defaults. The occurrence of any material default under any agreement, note or other instrument evidencing or relating to any Obligation of the Borrower to any other person or entity for the payment of money.
- (i) Judgments. If any money judgment or judgments aggregating in excess of \$25,000 are entered against the Borrower or any endorser, guarantor or surety for any Obligation.
- (j) Material Adverse Change. The occurrence of any materially adverse change in the condition or affairs (financial or otherwise) of the Borrower or any endorser, guarantor or surety for any Obligation.
- (k) Death; Dissolution. The death, incapacity or voluntary or involuntary termination or dissolution of the Borrower or any of the Guarantor, as applicable.

(l) Change in Ownership. If there is any change in the legal or beneficial ownership in the Borrower or the transfer of a controlling interest in the Borrower to any other person or entity without the prior written consent of Lender.

(m) Permits. The failure of the Borrower to obtain all permits and /or approvals required for the Project on or before March 31, 2008.

(n) Other Defaults. The default or event of default by Borrower or Guarantor under any loan arrangement, including, without limitation, under any obligations owed to the Junior Lender.

7. REMEDIES ON DEFAULT

7.1. Rights and Remedies on Default. Upon the occurrence of any Event of Default and at any time thereafter, in addition to any other rights and remedies available to the Lender hereunder or otherwise, the Lender may exercise any one or more of the following rights and remedies:

(a) Acceleration: Declare the unpaid portion of the Loan and any other Obligations of the Borrower or any Guarantors to the Lender to be immediately due and payable, without further notice or demand (each of which hereby is expressly waived by Borrower and Guarantor), whereupon the same, together with all interest accrued thereon and any applicable prepayment fee, shall become immediately due and payable.

(b) Enforcement: Enforce all of its rights and remedies as provided under the Note or any of the Loan Documents and/or enforce the provisions of this Agreement or of any of the Loan Documents by legal proceedings for the specific performance of any covenant or agreement contained herein, or for the enforcement of any other appropriate legal or equitable remedy; and the Lender may recover damages caused by any breach by the Borrower of the provisions of this Agreement or any of the Loan Documents, including court costs, attorneys' fees and other costs and expenses incurred in the enforcement of the obligations of the Borrower hereunder.

(c) Other Rights and Remedies: Exercise all other rights and remedies which the Lender may have under applicable law or in equity.

7.2. Remedies Cumulative and Concurrent. The rights and remedies of Lender as provided in this Agreement and in the other Loan Documents shall be cumulative and concurrent and may be pursued separately, successively or together against Borrower or the Guarantor or any collateral, or any one or more of them, at the sole discretion of Lender, and may be exercised as often as Lender shall determine as occasion therefor shall arise. The failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof, nor shall the choice of one remedy be deemed an election of remedies to the exclusion of other remedies.

7.3. Release of Security. Lender may release, regardless of consideration, any part of the security held for the Loan or Obligations without, as to the remainder of the security, in any way impairing or affecting the liens of the Loan Documents or their priority over any subordinate lien. Without affecting the liability of Borrower or any other person (except any person expressly released in writing) for payment of any Indebtedness secured hereby or for performance of any Obligations contained herein, and without affecting the rights of Lender with respect to any security not expressly released in writing, Lender may, at any time and from time to time, either before or after maturity of the Note, and without notice or consent: (i) release any person liable for payment of all or any part of the Indebtedness or for performance of any Obligations; (ii) make any agreement extending the time or otherwise altering terms of payment of all or any part of the Indebtedness, or modifying or waiving any Obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof; (iii) exercise or refrain from exercising or waiving any right Lender may have; (iv) accept additional security of any kind; or (v) release or otherwise deal with any property, real or personal, securing the Indebtedness.

8. MISCELLANEOUS

- 8.1 Further Assurances. Borrower and each Guarantor, upon the request of Lender, will execute, acknowledge and deliver, or will cause to be executed, acknowledged and delivered such further instruments (including, without limitation, financing statements, subordination and attornment agreement, estoppel certificates and declarations of no set-off) and do such further acts as may be necessary, desirable or proper to carry out more effectively the purpose of the Loan, this Agreement and the Loan Documents. Upon any failure of Borrower to execute and deliver such instruments, certificates and other documents on or before ten (10) days after receipt of written request therefor, Lender may, make, execute and record any and all such instruments, certificates and other documents, and Borrower irrevocably appoints Lender the agent and attorney-in-fact (which shall be coupled with an interest) of Borrower to do so.
- 8.2 Materiality. All representations, warranties, covenants and agreements set forth in this Agreement and in the Loan Documents are material and shall be deemed to have been relied upon by the Lender in making the Loan, notwithstanding any investigation heretofore or hereafter made by the Lender.
- 8.3 Survival. The warranties, representations, covenants and agreements set forth in this Agreement and in the Loan Documents shall survive the making of the Loan and the execution and delivery of the Note, and shall continue in full force and effect until the Indebtedness shall have been paid in full and all Obligations performed, excepting only such obligations as specified in the Loan Documents which, by their terms, survive the repayment of the Indebtedness.
- 8.4 Notice. All notices, demands, requests and other communications required under this Agreement shall be in writing and shall be given to Borrower at Borrower's Notice Address and to Lender at Lender's Notice Address (and a copy to Francis E. Perkins, Esquire, Burns & Levinson LLP, 125 Summer Street, Boston, MA 02110), by certified or registered mail, return receipt requested or by overnight courier service with service confirmed.
- 8.5 Lender's Right to Perform the Obligations. If Borrower shall fail to make any payment or perform any act required by this Agreement or the Loan Documents, then, at any time thereafter, without notice to or demand upon Borrower and without waiving or releasing any obligation or default, Lender may make such payment or perform such act for the account of and at the expense of Borrower. All sums so paid by Lender, and all costs and expenses, including, without limitation, attorneys' fees and expenses so incurred together with interest thereon at the Default Interest Rate, from the date of payment or incurring, shall constitute additions to the Indebtedness secured by the Loan Documents, and shall be paid by Borrower to Lender on demand.
- 8.6 Integration/Severability. The Loan Documents embody the entire agreement between the parties, supersede all prior agreements and understandings, written or oral, if any, relating to the subject matter hereof. In case any one or more of the provisions of this Agreement or of any of the Loan Documents shall be invalid, illegal or unenforceable in any respect, the validity of this Agreement and each of the Loan Documents and the remaining provisions thereof shall be in no way affected, prejudiced or disturbed thereby.
- 8.7 Modifications. This Agreement, the Loan Documents and the terms of each of them may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.
- 8.8 Applicable Law. This Agreement, together with the Note and each of the other Loan Documents shall be governed by and construed according to the laws of The Commonwealth of Massachusetts, and this Agreement is executed as a sealed instrument under Massachusetts law.

Borrower hereby submits to the jurisdiction of each state and federal court which sits in The Commonwealth of Massachusetts, and agrees that service made in accordance with the notice provisions of this Agreement or the other Loan Documents shall be proper service. Venue for the enforcement of any of the obligations under this Agreement or under any of the Loan Documents shall lie in Massachusetts; and Borrower waives any right to claim that Massachusetts is an inconvenient forum.

8.9 Headings. The article headings and the section and subsection captions are inserted for convenience of reference only and shall in no way alter or modify the text of such articles, sections and subsections.

8.10 Certain Waivers.

BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING ARISING OUT OF OR RELATING TO THE LOAN OR ANY OTHER CLAIM ARISING OUT OF THIS AGREEMENT OR THE LOAN DOCUMENTS OR IN CONNECTION WITH ANY OBLIGATIONS OR ALLEGED OBLIGATIONS OF THE LENDER TO LOAN MONEY TO BORROWER. BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY: (A) WAIVES ANY RIGHT TO AND AGREES NOT TO BRING ANY PROCEEDING, INCLUDING WITHOUT LIMITATION COURT ACTION, ARBITRATION, MEDIATION, ADMINISTRATIVE PROCEEDING OR OTHERWISE AGAINST LENDER AND/OR ANY AFFILIATE, OTHER THAN IN THE COMMONWEALTH OF MASSACHUSETTS; AND (B) WAIVES ANY NOW EXISTING AND/OR HEREAFTER ARISING RIGHT TO ANY CONSEQUENTIAL, PUNITIVE, SPECIAL, EXEMPLARY AND/OR INCIDENTAL DAMAGES. Borrower acknowledges that neither Lender nor any of its representatives, agents or counsel has represented that Lender would not, in the event of any such suit, action or proceeding, seek to enforce the foregoing waivers. Borrower acknowledges that Lender has been induced to enter into this Agreement by, among other things, this waiver.

8.11 Costs and Expenses. The Borrower agrees to pay on demand all reasonable (i) costs and expenses (including, without limitation, legal fees) of the Lender in connection with the closing of the Loan, the preparation of the Loan Documents, any amendments or modifications of any of the Loan Documents subsequent to the date hereof; and the examination, review or administration of any of the foregoing, and (ii) filing fees, stamps and other taxes payable or determined to be payable in connection with the execution and delivery of this Agreement and each of the Loan Documents. The Borrower agrees to pay immediately and without demand all reasonable costs and expenses (including, without limitation, the fees and out-of-pocket expenses of legal counsel and independent public accountants) incurred by the Lender in connection with interpreting, administering, preserving, enforcing or exercising any rights or remedies under this Agreement and the other Loan Documents, all whether or not legal action is instituted, with interest at the Default Interest Rate from the date of expenditure by Lender until said sums have been paid by Borrower. In addition to other charges hereunder, Borrower will pay a fee to Lender of \$25.00 if Borrower makes a payment on the Loan or any other Obligations and the check or preauthorized charge with which the payment was made is later dishonored.

8.12 No Representations by Lender. By accepting or approving anything required to be observed, performed or fulfilled or to be given to Lender, pursuant to this Agreement and the Loan Documents, including (but not limited to) any officer's certificate, survey, appraisal or insurance policy, Lender shall not be deemed to have warranted or represented the sufficiency, legality, effectiveness or legal effect of the same, or of any term, provision or condition thereof, and such acceptance or approval thereof shall not be or constitute any warranty or representation with respect thereto by Lender.

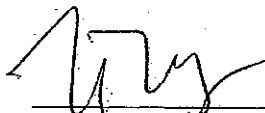
8.13 No Liability. Any term or condition of this Agreement or of the Loan Documents to the contrary notwithstanding, Lender shall not have, and by its execution and acceptance of this Agreement

hereby expressly disclaims, any obligations or responsibility for the management, conduct, or operation of the business and affairs of Borrower or any Guarantor.

8.14 Gender/Plural. The use in this Agreement or in any of the Loan Documents of any gender shall include all genders and the singular number shall include the plural and visa versa as the context may require.

In Witness Whereof, the Borrower and Lender have executed this Agreement as a sealed Massachusetts instrument and delivered it to Lender as of the date first above written.

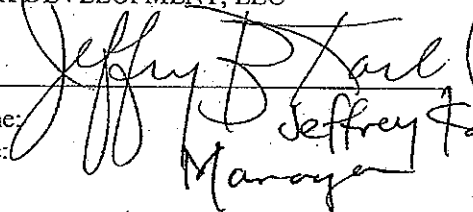
WITNESSES:



Name: Sam Hanna
125 Summer Boston 02110
Address

BORROWER:

LINK DEVELOPMENT, LLC

By: 
Name: Jeffrey Farrell
Title: Manager

LENDER:

RFF FAMILY PARTNERSHIP LIMITED
PARTNERSHIP

By: R.F.F. Inc., Its General Partner

By: _____
Name: Robert F. Freedman
Title: President and Treasurer

Name:

Address

hereby expressly disclaims, any obligations or responsibility for the management, conduct, or operation of the business and affairs of Borrower or any Guarantor.

8.14 Gender/Plural. The use in this Agreement or in any of the Loan Documents of any gender shall include all genders and the singular number shall include the plural and visa versa as the context may require.

In Witness Whereof, the Borrower and Lender have executed this Agreement as a sealed Massachusetts instrument and delivered it to Lender as of the date first above written.

WITNESSES:

BORROWER:

LINK DEVELOPMENT, LLC

Name:

Address

By: _____
Name:
Title:

LENDER:

RFF FAMILY PARTNERSHIP LIMITED PARTNERSHIP

Robert F. Freedman
Name:

By: R.F.F. Inc., Its General Partner

By: [Signature]
Name: Robert F. Freedman

Title: President and Treasurer

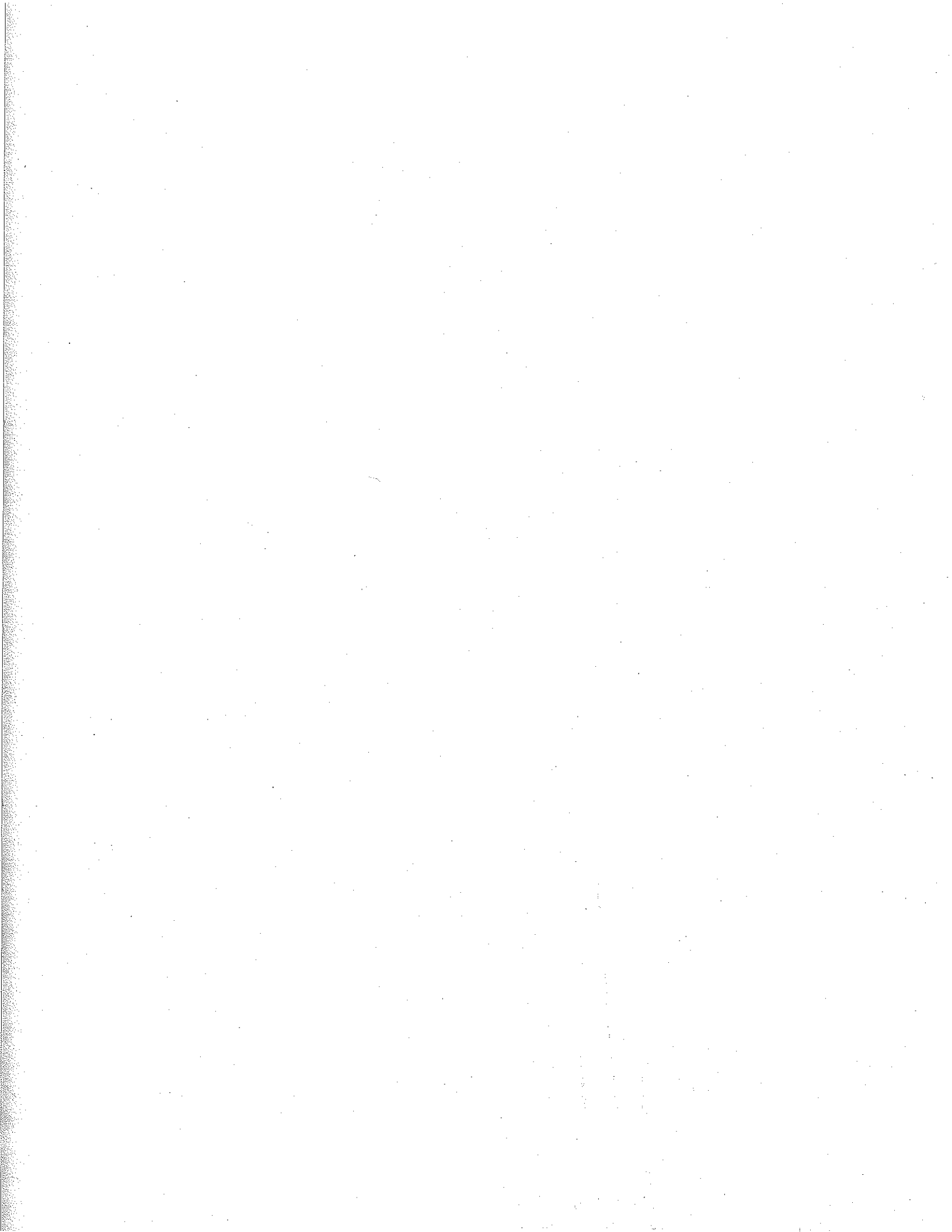
226 23E
Address
Sanon Mowet
Ga 90402

SCHEDULE A

LIENS

SCHEDULE B

PERMITTED EXCEPTIONS



5/2/07
NO ENV.

Sup Rec only

2007101600383 Bk:27256 Pg:488
10/16/2007 14:33:00 MTG Pg 1/25

MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS that LINK DEVELOPMENT, LLC, a Massachusetts limited liability company, having an address at 2 Prince Street, Boston, Massachusetts 02113 (the "Mortgagor"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby (i) grants and conveys to RFF FAMILY PARTNERSHIP LIMITED PARTNERSHIP, a California limited partnership having an address at 226 23rd Street, Santa Monica, California 90402 ("Mortgagee"), with MORTGAGE COVENANTS and with power of sale, the property located at 1040 Broadway, Saugus, Massachusetts as more particularly described in Exhibit A annexed hereto and incorporated by reference herein, together with all estate, title, interests, title reversion rights, rents, increases, issues, profits, royalties, rights of way or uses, additions, accretions, servitudes, gaps, gores, liberties, privileges, water, air mineral, oil, gas and drainage rights, water courses, alleys, streets, passages, ways, vaults, adjoining strips of ground, licenses, tenements, franchises, hereditaments, rights, appurtenances and easements, transfer & permits, licenses, variances and all other approvals (collectively, the "Approvals") now or hereafter owned by Mortgagor and existing, belonging or appertaining to or abutting said property or any portion thereof, all claims or demands whatsoever of Mortgagor therein or thereto, either at law or in equity, in possession or in expectancy, now or hereafter existing, and all estate, right, title and interest of Mortgagor in and to all streets, roads and public places, opened or proposed, now or hereafter used in connection with, existing, belonging or appertaining to, said property or any portion thereof, and together with the buildings, structures, fixtures and other improvements now thereon or hereafter to be constructed or made thereon (the "Mortgaged Real Property") and (ii) grants to Mortgagee a first security interest in any and all fixtures (to the extent not part of the Mortgaged Real Property), machinery, equipment, appliances, furniture, contract and development rights, and in all of Mortgagor's interest in any other personal property of any kind or nature whatsoever, whether tangible or intangible, which is used or will be used in the construction of, or is or will be placed upon, or is derived from or used in connection with, the maintenance, use, occupancy or enjoyment of the Mortgaged Real Property, including, without limitation, all accounts, documents, instruments, chattel paper, equipment, general intangibles and inventory, as those terms are defined in the Massachusetts Uniform Commercial Code (the "Uniform Commercial Code"), all plans and specifications, contracts and sub-contracts for the construction, reconstruction or repair of the Improvements (as hereinafter defined), variances, approvals, bonds, permits, licenses, guarantees, warranties, causes of action, judgments, claims, profits, rents, security deposits, utility deposits, refunds of fees, insurance premiums or deposits paid to any governmental authority, letters of credit, insurance policies and insurance proceeds ("Personal Property"), and each and every agreement providing for use or occupancy of all or any part of the Mortgaged Real Property, whether written or oral, whether now existing or hereafter arising, and any and all modifications, amendments, renewals and extensions thereof (the "Leases"), and any and all rents and other payments of every kind due or payable or to become due or payable to Mortgagor by virtue of the Leases, or otherwise due or payable or to become due or payable to Mortgagor as the result of any use, possession or occupancy of all or any part of the Mortgaged Real Property ("Rents"), any and all proceeds payable or paid for or with respect

Denise Dr., Saugus

to any, or as a result of, damage or loss to the Mortgaged Real Property, any Personal Property of Mortgagor used in connection with the Mortgaged Real Property or any part thereof, including without limitation insurance proceeds, and all awards in connection with any condemnation or other taking of the Mortgaged Real Property or Personal Property, or any part thereof, or for conveyance in lieu thereof, any and all records and books of account now or hereafter maintained by Mortgagor in connection with the operation of the Mortgaged Real Property and the Personal Property or any part thereof, all of Mortgagor's right, title and interest in and to any name under which the Mortgaged Real Property may at any time be operated and any variation thereof and the good will of Mortgagor in connection therewith, together with all present and future attachments, accretions, accessions, replacements and additions thereto and products and proceeds thereof (collectively, and together with the Mortgaged Real Property, the Leases and the Personal Property or any portion thereof or interest therein except as the context requires otherwise, the "Mortgaged Property"), with MORTGAGE COVENANTS and with all of the rights of a secured party under the Uniform Commercial Code, to (i) secure Mortgagor's obligations under that certain Loan Agreement of even date herewith between Mortgagor and Mortgagee evidencing the loan from Mortgagee to Mortgagor in the original principal amount of One Million Four Hundred Thousand and 00/100 (\$1,400,000.00) (the "Loan Agreement") as further evidenced by that certain Promissory Note of even date herewith by and between Mortgagor and Mortgagee in the original principal amount of One Million Four Hundred Thousand and 00/100 Dollars (\$1,400,000.00) (the "Note") pursuant to which Mortgagee has provided a loan to Mortgagor in the amount of One Million Four Hundred Thousand and 00/100 Dollars (\$1,400,000.00) (this Mortgage, the Loan Agreement, the Note and all other documents or instruments executed by Mortgagor or any guarantor of the Note and delivered in connection therewith, as the same may be amended or modified from time to time are collectively referred to herein as the "Loan Documents"); and (ii) secure the performance of all covenants and agreements on Mortgagor's part to be performed as contained in this Mortgage and in the other Loan Documents and (iii) secure the payment or performance of all other debts, obligations, liabilities, covenants and/or agreements of or by Mortgagor to or for the benefit of Mortgagee now existing or hereafter arising while this Mortgage is undischarged of record. Neither this grant of the security interest nor the filing of financing statements shall, however, be deemed to impair the intention that, to the extent possible, all property included in the Mortgaged Property is part of the real estate. For the purposes herein, the term "Improvements" shall mean and include all buildings, structures and other improvements now or hereafter existing, erected or placed on the Mortgaged Real Property, or in any way used in connection with the use, enjoyment, occupancy or operation of the Mortgaged Real Property or any portion thereof, all fixtures of every kind and nature whatsoever now or hereafter owned by Mortgagor and used or procured for use in connection with the Mortgaged Property.

PRESENT AND FUTURE ADVANCES: The Mortgage is for the present and future obligations of the Mortgagor to the Mortgagee under the Note, and this Mortgage is executed to secure all such present and future obligations to the same extent as if the Note was fully incorporated herein.

Each reference herein to Mortgagee shall be deemed to include its successors and assigns, and each reference to Mortgagor and any pronouns referring thereto as used herein shall be

construed in the masculine, feminine, neuter, singular or plural as the context may require, and shall be deemed to include the successors and assigns of Mortgagor, all of whom shall be bound by the provisions hereof.

1. REPRESENTATIONS AND WARRANTIES

The Mortgagor covenants and agrees with and warrants and represents to Mortgagee:

- 1.1 Mortgagor Authority to Enter Loan Transaction: That the Mortgagor has full power and authority to consummate the transactions contemplated hereby.
- 1.2 Financial Statements: The financial statements delivered to the Mortgagee in connection with the loan transaction contemplated hereby (including financial statements delivered by or on behalf of any guarantor) are true and correct in all respects, were prepared in accordance with generally accepted accounting principles consistently applied and fairly present the respective financial conditions, market values and cash flows of the subjects thereof as of the respective dates thereof; no material adverse change has occurred in the financial conditions reflected therein since the respective dates thereof which would materially affect the Mortgagor's ability to perform its obligations hereunder other than the borrowing contemplated hereby or borrowings approved by the Mortgagee. Mortgagor shall supply the Mortgagee with such additional financial information and documentation as the Mortgagee may from time to time reasonably request.
- 1.3 Legal Proceedings: That, there are no actions, suits or proceedings pending, or to the knowledge of the Mortgagor threatened, against or affecting the Mortgagor, the Mortgaged Property, or involving the validity or enforceability of the Mortgage or the priority of the lien thereof, at law or in equity, or before or by any governmental authority, and neither it nor any guarantor is in default with respect to any judgment, decision, order, writ, injunction, decree or demand of any court or any governmental authority.
- 1.4 Execution, Delivery and Effects of Loan Documents: That the consummation of the transactions hereby contemplated and performance of this Mortgage, the Note, and other Loan Documents to which Mortgagor is a party are within the powers of the Mortgagor, and have been duly authorized by all necessary action and do not and will not result in any breach of, or constitute a default under, or conflict with any statute or other law, or any order, regulation or ruling of any court or other tribunal or any governmental or administrative authority or agency, or any mortgage, deed of trust, lease, loan or credit agreement, corporate charter or by-law, partnership agreement, operating agreement or other instrument or agreement to which the Mortgagor is a party or by which any of them may be bound or affected.

- 1.5 Compliance with Applicable Codes and Ordinances: To the best of Mortgagor's knowledge, that the Mortgaged Real Property does not contain any structural defects; complies with all applicable laws, ordinances, regulations, restrictive covenants, environmental laws, subdivision and zoning laws, and requirements of governmental authorities.
- 1.6 ERISA: That the Mortgagor does not have a deferred benefit pension plan under the Employee Retirement Income Security Act of 1974, as amended from time to time, the unfunded liabilities of which termination could be held to be a liability of the Mortgagor by the Pension Benefit Guaranty Corporation.
- 1.7 Performance of Obligations: To perform and observe all of the covenants, agreements, obligations, terms and conditions contained in this Mortgage and any other Loan Documents executed by Mortgagor in favor of Mortgagee in connection herewith or therewith, as such may be amended from time to time.
- 1.8 Title to Property: That Mortgagor is the sole lawful owner in fee simple of the Mortgaged Real Property and the Personal Property, free from all liens and encumbrances, security interests and encumbrances except (i) liens arising from taxes or assessments not yet delinquent, (ii) the lien created hereby (iii) the liens shown as Exhibit B hereto, and (iv) those exceptions noted on the Schedules of the Lender's policy of title insurance covering the Mortgaged Real Property issued in connection herewith, if any (said items (i), (ii), (iii), and (iv) hereof are collectively referred to as the "Permitted Encumbrances"); that Mortgagor has the full right, power and authority to sell and convey the same and that Mortgagor will defend the same for Mortgagee forever against all claims and demands of all persons and indemnify Mortgagee against any losses or expenses resulting from such claims and demands.
- 1.9 Financing Statements: That Mortgagor will execute and deliver from time to time any financing statements or similar instruments, which together with this Mortgage shall be filed and refiled at such times and places, as may be required by law or deemed advisable by Mortgagee to create, perfect, preserve or protect the lien hereof upon the Mortgaged Property or any part thereof, and that it will from time to time do and cause to be done all such things as may be required by law (including all things which may from time to time be necessary under the Uniform Commercial Code) or deemed advisable by Mortgagee fully to create, preserve and protect the lien hereof upon the Mortgaged Property. In addition, from time to time at the request of Mortgagee, Mortgagor will obtain and provide advice of counsel satisfactory to Mortgagee as the case may be, as to the filings or other actions required so to create, preserve and protect such lien. Mortgagor authorizes Mortgagee to file a financing statement (the "Financing Statement") describing the Mortgaged Property or any part thereof. Mortgagor further authorizes Mortgagee to file a carbon, photocopy or other reproduction of this Mortgage as a financing statement. From the date of its recording, this Mortgage shall be

effective as a financing statement filed as a fixture filing with respect to the Personal Property and for this purpose the name and address of the debtor is the name and address of Mortgagor and the name and address of the secured party is the name and address of the Mortgagee.

- 1.10 Compliance of Laws and Private Covenants: That Mortgagor will at all times comply with all applicable laws, by-laws, ordinances, restrictions, orders, codes, rules and regulations affecting the Mortgaged Property or use thereof, including, without limitation, building, zoning, environmental protection, sanitary and safety laws, rules and regulations, and will not permit a nuisance on the Mortgaged Property. Mortgagor shall have the right to defer compliance and contest the application of any such requirements by an appropriate proceeding diligently conducted in good faith provided such contest does not, in the judgment of Mortgagee, impair or threaten to impair the security granted hereby.

2. COVENANTS

The Mortgagor covenants and agrees:

- 2.1 Title to Property and Transfers: That, except as agreed to in advance in writing by the Mortgagee, the legal or beneficial ownership of the Mortgaged Property or any part thereof or any interest therein will not at any time become vested in a person or entity other than Mortgagor. The foregoing shall include, without limitation, the sale, transfer, assignment or other conveyances of the Mortgaged Property, the sale, transfer or conveyance (whether voluntary or by operation of law) of legal, partnership, member, stock or beneficial interest in and of the Mortgagor or the granting or suffering of any liens, encumbrances or security interests, other than Permitted Encumbrances, subject to this Mortgage without, in each instance, the prior written approval of the Mortgagee. Notwithstanding the foregoing, the suffering of an involuntary lien against the Mortgaged Property or any part thereof shall not be in a breach of the foregoing covenant provided that either (i) Mortgagor is diligently contesting such lien in good faith and such lien is discharged within twenty-five (25) days of filing or within ten (10) days of receipt of notice thereof by Mortgagor, whichever is earlier, or (ii) Mortgagor is diligently contesting such lien in good faith and has bonded over or provided other security satisfactory to Mortgagee, in Mortgagee's sole discretion, and Mortgagee is satisfied that such lien does not threaten the security of its collateral hereunder. If the legal or beneficial ownership of the Mortgaged Property or any part thereof or any interest therein does become vested in a person or entity other than Mortgagor except as expressly permitted hereunder, Mortgagee may (but shall have no obligation to), without notice to Mortgagor, deal with such successor(s) in interest with reference to this Mortgage and the obligations secured hereby, and in the same manner as with Mortgagor, without in any way vitiating or discharging Mortgagor's liability hereunder or under the obligations secured hereby, and Mortgagor will remain primarily and directly liable as principal and not as surety for payment,

performance and observance of the obligations secured hereby (Mortgagor hereby waiving all suretyship defenses or defenses in the nature thereof which may legally be waived).

2.2 Operation of the Property; Maintenance; Alterations.

- (a) To keep all and each item of the Mortgaged Property in substantially such repair, order and condition as the same are now in or may be put in while this Mortgage is outstanding, reasonable wear and tear excepted but casualty expressly not excepted. Mortgagor will not permit to occur, or suffer any waste of the Mortgaged Property, and except as expressly permitted hereunder shall not remove or alter all or any part of the Mortgaged Property.
- (b) Mortgagor may from time to time acquire and install personal property (including, without limitation, such personal property which when installed becomes in whole or in part a fixture) upon or within the Mortgaged Real Property, provided that, such activity shall be lawful in all respects and shall not damage the structural integrity of the Mortgaged Property or decrease its value or utility.
- (c) Mortgagor shall permit Mortgagee and its agents, employees, contractors, consultants and representatives, to enter upon the Mortgaged Property at all reasonable times to view and inspect the same. Mortgagee shall, however, have no duty to make such inspection. Any inspection of the Mortgaged Property by Mortgagee shall be entirely for Mortgagee's benefit and Mortgagor shall in no way rely or claim reliance thereon.

2.3 Taxes and Assessments. Mortgagor shall pay at least ten (10) days before due all taxes, charges for water, sewer and other municipal services, and assessments, whether or not assessed against Mortgagor, if applicable or related in any way to the Mortgaged Property, or any interest in the Mortgaged Property of Mortgagor, Mortgagee or any other person or organization, or the debt, obligations or performance secured hereby, or the disbursement or application of the proceeds therefrom, excluding, however, any income or corporation excise tax of Mortgagee. Mortgagor shall pay to Mortgagee, if Mortgagee so requests in writing at the option of the Mortgagee or if Mortgagee requests in writing upon or after an Event of Default (as hereinafter defined), in addition to the payments of principal and/or interest provided in the Note, a sum determined by the Mortgagee to be sufficient to provide in the aggregate a fund adequate to pay such taxes, charges and assessments at least ten (10) days before the same become delinquent, and, in addition, upon or after an Event of Default, to pay to Mortgagee on demand any balance necessary to pay in full said taxes, charges and assessments at least ten (10) days before the date when they become due and payable. Such sums shall not bear interest and may be commingled with the general assets of

Mortgagee; Mortgagee shall not be required to account for any profits resulting from its use thereof; and such sums may be applied by Mortgagee to the payment of such taxes, charges and assessments, or if an Event of Default occurs hereunder, any other obligation of Mortgagor hereunder. Upon Mortgagee's request, Mortgagor shall furnish to Mortgagee copies of all original tax bills relating to the Mortgaged Property at least fifteen (15) days before such taxes shall be due and payable. Notwithstanding the foregoing, it shall not be a breach of this Section 2.3 if Mortgagor, after giving written notice to Mortgagee, fails to pay any such taxes or charges during any period in which Mortgagor shall in good faith by appropriate proceedings be contesting the amount or validity thereof; provided, however, that if failure to pay such tax or charge prior to initiating or maintaining proceedings for their refund or abatement, in the sole discretion of Mortgagee, would or could result in any impairment of or adverse effect on the value of the lien granted hereby on any portion of the Mortgaged Property, whether by the imposition of any lien, encumbrance, levy or execution or otherwise, then such payment shall be made (or other security shall be posted with Mortgagee which is satisfactory to Mortgagee, in the exercise of its sole discretion) prior to initiating or maintaining such proceedings for refund or abatement.

2.4 Leases. The Mortgagor further covenants that it will not execute or permit to be executed any lease, occupancy agreement or license of all or part of the Mortgaged Property without, in each instance, securing the prior written consent of the Mortgagee. All leases, occupancy agreements and residency agreements of all or a portion of the Mortgaged Real Property will be subordinate to the lien created by this Mortgage. If any such lease, agreement or license is made, Mortgagor shall conditionally assign and deliver to Mortgagee any or all such Leases, agreements or licenses. Such assignments shall be in form satisfactory to Mortgagee and, without limitation, shall provide that, after any Event of Default by Mortgagor occurs hereunder or under the terms of any such assignment, among other things (i) Mortgagee shall be entitled to modify and otherwise deal with all such Leases and agreements with the same power and discretion which the assignee would have if it were the owner, and (ii) Mortgagee shall be entitled to collect all of the Rents and profits reserved in such Leases, agreements or licenses and to apply the same to the debts secured hereby. If there shall have been a foreclosure, Mortgagee shall not be liable to account to Mortgagor for Rents or profits thereafter accruing. Any such assignment shall also provide that Mortgagor may have and retain such rents and profits until such default occurs.

2.5 Insurance. Mortgagor shall keep the Mortgaged Property insured against fire and all other casualties and contingencies, including builders all risk insurance and flood insurance if the Mortgaged Property is located in a designated flood hazard area, all in such amounts and for such periods which Mortgagee may from time to time require; shall deposit copies of all insurance policies or certificates thereof with Mortgagee forthwith after the binding of such insurance, and shall deliver to Mortgagee new policies or certificates thereof for any insurance about to expire at

least ten (10) days before such expiration. In addition, Mortgagor shall maintain business interruption insurance and blanket general liability insurance in such amounts and for such periods as Mortgagee may from time to time reasonably require. All such insurance policies shall be first payable in case of loss to Mortgagee, shall name Mortgagee as a loss payee and an additional insured party, shall be written by such companies, on such terms, in such form and for such periods and amounts as Mortgagee shall from time to time designate or approve unless a smaller amount is required by law, shall provide that they shall not be canceled or amended without at least thirty (30) days prior written notice to the Mortgagee unless a shorter period is required by law and shall contain the standard mortgagee protection clause providing that the interest of the Mortgagee shall not be affected by any breach or violation by the Mortgagor. Mortgagor hereby grants Mortgagees full power and authority as attorney irrevocable of Mortgagor, to collect and endorse any checks issued in the name of Mortgagor pursuant to the provisions of this Section 2.5 and to retain any surplus and to apply the same to the debt secured hereby.

- 2.6 Condemnation. In the event that the Mortgaged Property shall be damaged in whole or in part by fire or other casualty insured against, or in the event of a taking of all or part of the Mortgaged Property by eminent domain, Mortgagor and Mortgagee shall cooperate in order to recover any available proceeds of such insurance or condemnation. Mortgagor shall give Mortgagee prompt notice of any action, actual or threatened, in condemnation or eminent domain and hereby assigns, transfers and sets over to Mortgagee the entire proceeds of any award or claim for damages for all or any part of the Mortgaged Property taken or damaged under the power of eminent domain or condemnation. Mortgagor shall take all actions requested by Mortgagee in connection with making obtaining or negotiating any claim or settlement, including the employment of legal counsel, and shall pay all costs and expenses thereof, all subject to the written approval of Mortgagee. Insurance or condemnation proceeds shall be paid to Mortgagee to be applied in Mortgagee's sole discretion to the sums secured by this Mortgage. No such payment and no denial of liability by any such insurer or governmental entity shall relieve the Mortgagor from any duty hereunder to make any payments or to restore, repair or replace all or any portion of the Mortgaged Property.

3. ASSIGNMENT OF LEASES AND RENTS

Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to the Leases and Rents, to the fullest extent assignable, it being intended that this assignment be an absolute assignment from Mortgagor to Mortgagee and not merely the granting of a security interest. Other than following and during the continuance of an Event of Default, Mortgagor may retain, use and enjoy the benefits of the Leases and Rents. Upon the occurrence and during the continuance of an Event of Default, the license described in the preceding sentence shall, upon Mortgagee's election, be

automatically revoked, and Mortgagee may elect to exercise any and all of Mortgagee's rights and remedies hereunder. After such a revocation, Mortgagee shall provide Mortgagor with notice of same.

4. DEFAULTS; REMEDIES OF MORTGAGEE.

4.1. Events of Default. An event of default (an "Event of Default") shall be deemed to exist hereunder if one or more of the following shall occur:

- (i) The Mortgagor fails to make a timely payment to Mortgagee of any amounts due under the Note or to pay any other amount due, when due, under the Mortgage or any of the other Loan Documents;
- (ii) Unless a different cure period or procedure for curing said failure is otherwise specifically provided for herein and except with respect to (i) above, if Mortgagor shall fail to observe or perform any covenant or agreement hereunder or under any of the Loan Documents within thirty (30) days of such default occurring;
- (iii) There shall occur an event of default, as defined in Loan Agreement, which has not been waived, under the Loan Documents, or in any instrument given in connection with such documents or this Mortgage;
- (iv) The Mortgagor shall: (A) admit in writing its inability to pay its debts generally as they become due; (B) file a petition in bankruptcy or a petition to take advantage of any insolvency act; (C) make an assignment for the benefit of creditors; (D) consent to, or acquiesce in, the appointment of a receiver, liquidator or trustee of itself or of the whole or any substantial part of its properties or assets; or (E) file a petition or answer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the federal bankruptcy laws or any other applicable law now or hereafter in effect;
- (v) (A) A court of competent jurisdiction shall enter and order, judgment or decree appointing a receiver, liquidator or trustee of the Mortgagor, or the whole or any part of the property or assets of the Mortgagor, (B) a petition shall be filed against Mortgagor seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the federal bankruptcy laws or any other applicable law, or (C) under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the Mortgagor or of the whole or any part of Mortgagor's property

or assets and such custody or control shall remain unterminated or unstayed for 60 days;

- (vi) An order shall be entered in any proceeding by or against the Mortgagor decreeing the dissolution of Mortgagor or the winding up of Mortgagor's affairs, an attachment or execution is levied against any portion of the property of the Mortgagor and is not discharged within 45 days;
- (vii) the dissolution or termination of the Mortgagor;
- (viii) Any representation or warranty by Mortgagor or any endorser made herein or in any report, certificate, statement or other instrument (including, without limitation, financial statements) furnished in connection with this Mortgage by Mortgagor was untrue, inaccurate or misleading in any material respect when made or contained any material omission in the light of the circumstances in which such representation or warranty was made;
- (ix) Attachment is made by trustee process or otherwise of any undisbursed proceeds of the loan evidenced by the Note or other funds of the Mortgagor in the possession of the Mortgagee;
- (x) A material default shall occur with respect to any other liabilities, indebtedness and obligations of Mortgagor to Mortgagee of every kind and description, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, liquidated or unliquidated, regardless of how they arise or by what agreement or instrument they may be evidenced or whether evidenced by any agreement or instrument and also including obligations to perform acts and to refrain from taking action as well as obligations to pay money;
- (xi) The Mortgagor executes any conditional bill of sale, chattel mortgage or other security instrument covering any materials, fixtures or articles intended to be incorporated in the Improvements or the appurtenances thereto, or files or has filed against it a financing statement publishing notice of such security instrument, or any of such materials, fixtures or articles are not purchased so that the ownership thereof will vest unconditionally in the Mortgagor, free from encumbrances, on delivery at the Mortgaged Property;
- (xii) A lien for the performance of work or the supply of materials is filed against the Mortgaged Property and remains unsatisfied or

unbonded for a period of 25 days after the date of filing thereof or a period of 10 days after Mortgagor has notice of the existence thereof, whichever is earlier, unless Mortgagee has been supplied with other security in form and amount which is satisfactory to Mortgagee, in Mortgagee's sole discretion, and Mortgagee is not otherwise satisfied that such lien does not adversely affect the security of its Mortgage;

- (xiii) Eminent domain proceedings are commenced against all or any substantial portion of the Mortgaged Property and Improvements (for purposes of this subparagraph, the taking shall be deemed insubstantial if (i) the taking affects less than five percent (5%) of the Mortgaged Property and Improvements and does not, in the Mortgagee's judgment, materially adversely affect the Mortgagee's security for the Note, and (ii) the remaining portions of the Mortgaged Property and the Improvements thereto have access required by applicable zoning and building codes);
- (xiv) The occurrence of any of the events described in paragraphs 4.1(iv), (v) and (vi) shall occur with respect to any endorser or guarantor of any of the Loan Documents;
- (xv) A default shall occur with respect to the Permitted Encumbrances which remain uncured beyond the expiration of any applicable cure period. Mortgagor shall promptly provide Mortgagee with written notice of said default or when Mortgagor knows or has reason to know that an event of default has occurred or is going to occur. Failure to immediately provide Mortgagee with such written notice, and in no event beyond three (3) days thereafter, unless the circumstances warrant earlier notification, shall be an Event of Default hereunder;
- (xvi) Mortgagee reasonably determines that there is a material adverse change in the financial condition or operations of the Mortgaged Property, Mortgagor or any guarantor of the Loan Documents;
- (xvii) A default or event of default shall occur with respect to any other loan arrangement or agreement entered into by mortgagor; or
- (xviii) The death or incapacity of any guarantor of the Note.

3.2 Remedies. In the event that an Event of Default exists and is continuing after the expiration of any applicable grace period, then, at the option of Mortgagee, the

entire debt secured hereby shall become due and payable and this Mortgage shall be in default and Mortgagee may, at its option, take any of the following actions:

- (i) enter the Mortgaged Property without notice and without being liable for any prosecution or damages therefor, take complete and peaceful possession of the Mortgaged Property with or without process of law, receive the rents (if any) therefor, and remove all persons therefrom to the extent permitted by law, and Mortgagor covenants that in any such event, it will peacefully and quietly yield up and surrender the Mortgaged Property to Mortgagee; such entry by Mortgagee shall not operate to release Mortgagor from any sums to be paid or covenants to be performed under the Note or hereunder; or
- (ii) with or without any entry under the foregoing clause (i), sell the Mortgaged Property, or any portion thereof, either as a whole or in parts or parcels or units, by public auction on the Mortgaged Property then subject to this Mortgage, first complying with the statutes of The Commonwealth of Massachusetts relating to the foreclosures of mortgages by the exercise of a power of sale, and convey the same by proper deed or deeds or bill or bills of sale to the purchaser or purchasers absolutely and in fee simple; and such sale shall forever bar Mortgagor and all persons claiming under Mortgagor from all right and interest in the Mortgaged Property, whether at law or in equity (in the exercise of any power of sale hereunder, it is agreed that a part or parcel may consist wholly of real estate, wholly of tangible personal property or any combination of the foregoing). For the purposes of sale as provided in this clause (ii), Mortgagee may make such repairs or alterations in or to the Mortgaged Property as it may deem necessary to place the same in good order and condition. Mortgagor shall be liable to Mortgagee for the cost of such repairs or alterations and all expenses of such sale. Any sale under the foregoing provisions shall be in such manner as may be required or permitted by law. Mortgagee may become the purchaser at any such sale; or
- (iii) enforce the provisions of this Mortgage by a suit or suits in equity or at law for the specific performance of any covenant or agreement contained herein or for the enforcement of any other appropriate legal or equitable remedy, and recover damages caused by any breach by Mortgagor of the provisions of this Mortgage, including court costs, reasonable attorney's fees and other costs and expenses incurred in enforcing the obligations of Mortgagor hereunder; or

- (iv) apply in satisfaction of the Note or any amount at any time to become due or payable in connection with the ownership, occupancy, use, restoration or repair of the Mortgaged Property, any deposits or other sums credited by or due from the Mortgagee to Mortgagor, including, without limitation, insurance proceeds, taking proceeds and funds held in any accounts with Mortgagee.

The proceeds from any sale hereunder (including proceeds of insurance or eminent domain and any rents) of all or any part of the Mortgaged Property, less all expenses of Mortgagee in connection therewith (including, without limitation, reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by Mortgagee, including attorneys' fees and legal expenses, the expense of insurance, the expense of ordinary or extraordinary repairs or alterations deemed wise by Mortgagee, the expense of taxes or other charges on the Mortgaged Property which Mortgagee may deem it wise to pay, together with reserves for the foregoing to the extent deemed necessary by Mortgagee) shall be paid to the Mortgagee for application against all sums due and owing to Mortgagee.

- 3.3 Cumulative Remedies. The rights and remedies of Mortgagee under this Mortgage shall be cumulative and shall not exclude any other rights and remedies now or hereafter allowed by law to mortgagees or secured creditors. The failure by Mortgagee to insist upon a strict performance of any of the obligations of Mortgagor, to give notice of an Event of Default or to exercise any remedy for any breach or violation of this Mortgage shall not be taken as a future waiver of the right so to insist upon strict performance by Mortgagor, to give such notice or to exercise any remedy for such breach or violation, except as otherwise provided herein. Without limiting the generality of any of the foregoing, Mortgagee shall have all the rights and remedies of a secured party under the Uniform Commercial Code with respect to the fixtures and tangible personal property which are or become part of the Mortgaged Property and are owned by Mortgagor. Mortgagee may deal with such fixtures and tangible personal property as collateral under the Uniform Commercial Code or as provided in Section 3.2. Notice of any public sale of collateral under the Uniform Commercial Code shall be given in the same manner as is otherwise provided by this Mortgage. Notice in accordance with the terms hereof mailed to Mortgagor at least ten (10) days before an event shall constitute reasonable notification of such event under said Code. To the extent permitted by law, Mortgagee may treat all or any portion or portions of the Mortgaged Property as personal property and, if an Event of Default exists hereunder, may remove, without notice, the same from the Mortgaged Real Property included within the Mortgaged Property for the purposes of exercising its rights and remedies hereunder. Notwithstanding any of the foregoing, if Mortgagor shall fail to observe or perform any covenant, condition, agreement or provision hereof (including, without limitation, the insurance, maintenance or repair of the Mortgaged Property and the payment of taxes or other governmental charges), whether or not an Event

of Default exists hereunder, Mortgagee may perform such covenant, condition, agreement or provision. The cost of any such action by Mortgagee shall be paid or reimbursed by Mortgagor on demand with interest at a rate equal to the rate then applicable to overdue installments of principal or interest on the Note.

4. HAZARDOUS MATERIALS

4.1 Representations and Warranties. The Mortgagor represents and warrants and covenants and agrees that:

- (a) neither the Mortgagor nor any person for whose conduct the Mortgagor is responsible ever:
 - (i) owned, occupied, or operated a site or vessel on which any hazardous material or oil was or is stored (except if such storage was or is in compliance with all laws, ordinances, and regulations pertaining thereto) transported, or disposed of (the terms "hazardous substances," "site," "vessel," "hazardous material," and "hazardous wastes," respectively, being used in this Section with the meaning given those terms in the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Sec.9601, as amended *et seq.*, Massachusetts Revised Statutes, Chapter 21, and the regulations promulgated thereunder, as amended, or any other applicable State or Federal Hazardous Substance or Environmental Law, as the same may be amended from time to time (the "Laws"));
 - (ii) directly or indirectly transported, or arranged for transport, of any hazardous material or oil (except if such transportation was or is in compliance with all laws, ordinances and regulations pertaining thereto);
 - (iii) caused or was legally responsible for any release, or threat of release, of any hazardous material or oil;
 - (iv) received notification from any federal, state or other governmental authority of: any potential, known, or threat of release of any hazardous material or oil on or from the Mortgaged Property or any other site or vessel owned, occupied, or operated either by the Mortgagor or any person for whose conduct the Mortgagor is responsible or whose liability may result in a lien on the Mortgaged Property; or the incurrence of any expense or loss by such governmental authority, or by any other person, in connection with the assessment, containment, or removal of any release, or threat of

release, of any hazardous material or oil from the Mortgaged Property or any such site or vessel.

- (b) To the best of its knowledge no hazardous material or oil was ever, or is now, stored on (except in compliance with all laws, ordinances, and regulations pertaining thereto), transported, or disposed of on the Mortgaged Real Property.
- (c) Mortgagor acknowledges and agrees that Mortgagor's operating account shall constitute additional security to Mortgagee for the liabilities of Mortgagor to Mortgagee, including, without limitation, the liability evidenced by the Note, and may be applied or set off by Mortgagor against such liabilities at any time from and after an Event of Default hereunder regardless of the adequacy of any other collateral available to Mortgagee.

4.2 Hazardous Material Covenants. Mortgagor shall:

- (i) not store (except in compliance with all laws, ordinances, and regulations pertaining thereto), or dispose of any hazardous material or oil on the Mortgaged Property, or on any other site or vessel owned, occupied, or operated either by the Mortgagor, or by any person for whose conduct the Mortgagor is responsible;
- (ii) neither directly or indirectly transport or arrange for the transport of any hazardous material or oil (except in compliance with all laws, ordinances, and regulations pertaining thereto);
- (iii) take all such action, including, without limitation, the conducting of engineering tests (at the sole expense of the Mortgagor) (x) to confirm that no hazardous material or oil is or ever was stored on the Mortgaged Property (y) to assess, contain, and remove any such hazardous material or oil on the Mortgaged Property, and (z) to qualify for any insurance program or safe harbor which may be available under said Laws, including Chapter 21, as amended, and 42 U.S.C. Sec.6901, et seq., as amended; and
- (iv) provide the Mortgagee with written notice: (x) upon the Mortgagor's obtaining knowledge of any potential or known release, or threat of release, of any hazardous material or oil at or from the Mortgaged Property, or any other site or vessel owned, occupied, or operated by the mortgagor or by any person for whose conduct the Mortgagor is responsible or whose liability may result in a lien on the Mortgaged Property; (y) upon the Mortgagor's receipt of any notice to such effect from any federal, state, or other governmental authority; and (z) upon the Mortgagor's obtaining knowledge of any incurrence of any expense or loss by such governmental authority in connection with the assessment, containment, or removal of any hazardous material or oil for which

expense or loss the Mortgagor may be liable or for which expense a lien may be imposed on the Mortgaged Property.

Notwithstanding any provision herein to the contrary, any remedial work required pursuant to this Section 4.2 or with respect to any environmental or hazardous materials at the Mortgaged Property shall be pre-approved as to scope of work and environmental consultant employed with respect thereto.

4.3 Indemnity. The Mortgagor shall indemnify, defend, and hold the Mortgagee harmless of and from any claim brought or threatened against the Mortgagee by the Mortgagor, any guarantor or endorser of the obligations of Mortgagor to Mortgagee under the Loan Documents, or any governmental agency or authority or any other person (as well as from attorneys' reasonable fees and expenses in connection therewith) on account of the presence, removal or release of hazardous material or oil on the Mortgaged Property, or the failure by the Mortgagor to comply with the terms and provisions hereof (each of which may be defended, compromised, settled, or pursued by the Mortgagee with counsel of the Mortgagee's selection, but at the expense of Mortgagor). The within indemnification shall survive satisfaction of the Mortgagor's obligations under the Loan Documents or termination, release, or discharge executed by the Mortgagee in favor of the Mortgagor.

4.4 Mortgagee's Option to Cure. In the event that Mortgagor fails to comply with the requirements of any applicable federal, state or other governmental law with respect to the treatment, disposal or storage of hazardous waste on the Mortgaged Property, Mortgagee may at his election, but without obligation to do so, take any and all actions that it deems necessary to cure said failure of compliance and any and all amounts paid as a result thereof, together with interest thereon at the default rate of interest set forth in the Note from the date of payment, shall be immediately due and payable by Mortgagor to Mortgagee, and until paid shall be added to and become part of the principal debt secured hereby and said amount may be collected as part of said principal debt in any suit hereon or upon the Loan Documents; or Mortgagee, by the payment of any assessment, claim or charge, may, if it sees fit, be thereby subrogated to The Commonwealth of Massachusetts, but such payment shall not be deemed to relieve Mortgagor from any default hereunder or impair any right or remedy with respect thereto.

5. MISCELLANEOUS

5.1. Mortgagee Liability. Nothing contained in this Mortgage shall in any way obligate Mortgagee to pay any debt or meet any financial obligations to any person at any time in relation to the Mortgaged Property. Mortgagee shall be entitled to the advice of counsel and shall be wholly protected as to action taken or omitted to be taken in good faith in reliance on such advice. Mortgagee may rely

conclusively on any communication or other document furnished to it hereunder and reasonably believed by it to be genuine. Mortgagee shall not be liable for any action (a) taken by it in good faith and reasonably believed by it to be within the discretion or powers conferred upon it, or (b) in good faith omitted to be taken by it because reasonably believed to be beyond the discretion or powers conferred upon it, or (c) taken by it pursuant to any direction or instruction by which it is governed hereunder or (d) omitted to be taken by it by reason of the lack of any direction or instruction required hereunder for such action; nor shall Mortgagee be responsible for the consequences of any error of judgment reasonably made by it. Mortgagee shall in no event be liable for the application or misapplication of funds, or for other acts or defaults, by any person except its own directors, officers and employees. When any consent or other action by Mortgagee is called for herein, it may defer such action pending such investigation or inquiry or receipt of such evidence (if any) as it may require in support thereof. Such consent or other action shall not be unreasonably delayed. Mortgagee shall not be required to take any remedial action (other than the giving of notice) unless reasonable indemnity is furnished for any expense or liability to be incurred thereby. Mortgagee shall be entitled to reimbursement for expenses incurred or advances made, with interest at the rate specified herein, in the exercise of its rights or the performance of its obligations hereunder, to the extent that it acts without previously obtaining indemnity. No permissive right or power to act which Mortgagee may have shall be construed as a requirement to act; and no delay in the exercise of any such right or power shall affect the subsequent exercise of that right or power. No recourse shall be had by Mortgagor for any claim based on this Mortgage, against any director, officer, employee, or agent of Mortgagee, alleging personal liability on the part of such person unless such claim is based upon the willful dishonesty of or intentional violation of law by such person.

Mortgagor will defend, at its expense and hold Mortgagee harmless from any action, proceeding or claim affecting the Mortgaged Property brought by third parties and not caused by the gross negligence or willful misconduct of the Mortgagee.

- 5.2 Indemnification. Mortgagor shall indemnify, defend and hold harmless Mortgagee from and against, and, upon demand, reimburse Mortgagee for, all claims, demands, liabilities, losses, damages, judgments, penalties, costs and expenses, which may be imposed upon, asserted against or incurred or paid by Mortgagee by reason of, on account of or in connection with any bodily injury or death or property damage occurring in, upon or in the vicinity of the Mortgaged Property through any cause whatsoever, or asserted against Mortgagee on account of any act performed or omitted to be performed under the Loan Documents or on account of any transaction arising out of or in any way connected with the Mortgaged Property or the Loan Documents, except as a result of the willful misconduct or gross negligence of Mortgagee. Mortgagor shall further indemnify, defend and hold harmless Mortgagee from and against any losses, costs or

expenses, including, without limitation, court costs and reasonable attorneys' fees and disbursements, resulting from any claims or demands made against the Mortgaged Property by any and all persons, including, without limitation, from and against any losses, costs or expenses, including, without limitation, court costs and reasonable attorneys' fees and disbursements, resulting from any claims or demands made by any and all persons with respect to any exception set forth on Exhibit B of the title insurance policy delivered by Mortgagor to Mortgagee in connection herewith which have been insured over by the title insurance company issuing such policy. Mortgagor shall indemnify and repay Mortgagee immediately upon demand for any expenditure of amounts advanced (other than advances of principal under the Note) by Mortgagee at any time under the Loan Documents.

- 5.3 Exculpation of Mortgagee. Nothing contained in this Mortgage will be construed as creating a joint venture or partnership of or between Mortgagor and Mortgagee or as to create any other relationship between the parties other than as Mortgagor and Mortgagee and Mortgagor hereby indemnifies and agrees to hold harmless Mortgagee from any and all damages resulting from such a construction of the relationship of the parties hereto.
- 5.4 Joint and Several Liability. If Mortgagor is comprised of more than one party, the obligations, covenants, agreements, representations and warranties contained herein or in any of the other Loan Documents, as well as the obligations arising hereunder or thereunder, are and shall be joint and several as to each such party.
- 5.5 Inclusion of Amendments. References to any of the Loan Documents in this Mortgage shall include all amendments, modifications, extensions and renewals thereof.
- 5.6 Notices. Any notice, request, demand or other communication required or permitted hereunder or under any of the other Loan Documents (unless otherwise expressly provided therein) shall be given in writing by delivering the same in person to the intended addressee (with receipt acknowledged), by overnight courier service with guaranteed next day delivery, or by certified United States mail, postage prepaid or telegram sent to the intended addressee at the applicable address first set forth above or to such different address as either Mortgagor or Mortgagee shall have designated by written notice to the other sent in accordance herewith. Copies of all notices to Mortgagee shall also be sent to Francis E. Perkins, Esquire, Burns & Levinson, LLP, 125 Summer Street, Boston, MA 02110. Such notices shall be deemed given when received or, if earlier, in the case of delivery by courier service with guaranteed next day delivery, the next day or the day designated for delivery, or in the case of delivery by certified United States Mail, two days after deposit therein. No notice to or demand on Mortgagor in any case shall of itself entitle Mortgagor to any other or further notice or demand in similar or other circumstances.

- 5.7 Severability. In the event that any provision of this Mortgage shall be held to be invalid in any circumstance, such invalidity shall not affect any other provisions of this Mortgage.
- 5.8 Counterparts. This Mortgage may be executed and delivered in any number of counterparts, each of which shall be deemed to be an original; but such counterparts together shall constitute but one and the same instrument.
- 5.9 Governing Law/Venue. This Mortgage shall be governed by and construed according to the internal laws of The Commonwealth of Massachusetts, and this Mortgage is executed as a sealed instrument under Massachusetts law. Mortgagor and each guarantor of this Mortgagor, shall submit to the jurisdiction of the courts of Massachusetts for all purposes with respect to this Mortgage and expressly waives any and all objections it may have as to venue in such courts.
- 5.10 Jury Waiver. THE UNDERSIGNED HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE OR ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH IN ANY COURSE OF CONDUCT, COURSE OF DUTY, STATEMENT (WHETHER WRITTEN OR ORAL) OR ACTION OF EITHER PARTY.
- 5.11 Parties. The term "Mortgagor" and "Mortgagee" shall mean and include the persons or entities named herein and their respective successors and assigns. The term "Mortgagor" shall also mean and include both the named Mortgagor and any subsequent owner or owners of the equity of redemption of the Mortgaged Property. The term "Mortgagee" shall also mean and include both the named Mortgagee and any subsequent holder or holders hereof.

6. STATUTORY PROVISIONS.

This Mortgage is upon the STATUTORY CONDITION and also upon the other conditions herein set forth, all of which shall be binding on Mortgagor and those claiming under Mortgagor. For any breach of the aforesaid STATUTORY CONDITION or of any of the other conditions herein set forth, Mortgagee or any subsequent holder of this Mortgage shall have the STATUTORY POWER OF SALE in addition to any other remedy or remedies provided herein.

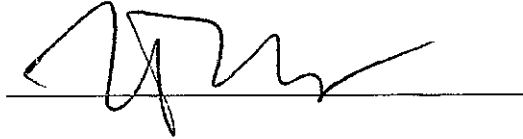
[CONTINUED ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be signed as an instrument under seal as of the date first set forth above.

MORTGAGOR:

WITNESS:

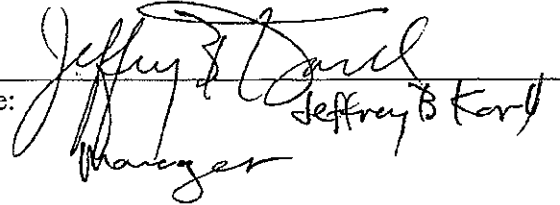
LINK DEVELOPMENT, LLC



By:

Name:

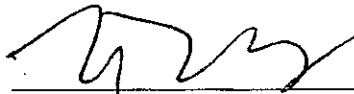
Title:


Jeffrey B. Karll
Manager

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK COUNTY

On this 15th day of October, 2007, before me, the undersigned notary public, personally appeared Jeffrey Karll, the Manager of Link Development, LLC proved to me through satisfactory evidence of identification, which was Daniel Lense, to be the person whose name is signed on behalf of Link Development, LLC on the preceding or attached document, and acknowledged to me that he so signed it voluntarily for its stated purpose.



Notary Public

Print Name:

My Commission Expires:

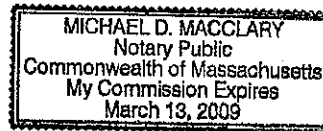


EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

EXHIBIT A

PROPERTY DESCRIPTION

FIRST PARCEL – NOT REGISTERED

That certain parcel of land in Saugus, Essex County, Massachusetts off the east side of Route 1 (Broadway) and off the southeasterly side of an unwrought Metropolitan District Commission layout of March 10, 1932, bounded and described as follows:

Beginning at an iron pin in a stone shown on a plan of adjoining registered land (being Land Court Plan No. 15302A with Essex South District Certificate of Title No. 10353); thence running

NORTH 64°55'37" EAST	by Lot B as shown on a plan dated November 12, 1981 revised Aug. 1, 1982, by Medford Engineering and Survey and filed with Essex South District Registry of Deeds in Plan Book 173, Plan 42, along a stone wall, 115.66 feet to an angle; thence
NORTH 79°06'15" EAST	by said Lot B on said plan by the wall, 57.64 feet to an angle; thence
SOUTH 19°23'08" EAST	by said Lot B on said plan by the wall, 133.96 feet to an angle, thence
EASTERLY	by said Lot B on said plan by the wall by two bounds measuring respectively 87.60 feet and 114.50 feet; thence still
EASTERLY	by said Lot B on said plan, 370 feet; thence
SOUTHEASTERLY	By Lot A-2 on said plan, about 630 feet to a point at the most northerly corner of Lot 12 on a plan dated June 19, 1979 by Carter & Towers and filed with said Deeds in Plan Book 160 as Plan 97; thence
SOUTH 58°22'30" WEST	by Lots 12, 11 and 10, by the end of Diamond Street, and by Lots 9, 8 and 7 as shown on the 1979 plan, 788.82 feet, more or less, to land shown on Land Court Plan No. 30651A filed with Essex South District Certificate of Title No. 33826; thence
NORTHWESTERLY	by said land shown on Land Court Plan No. 330651A, about 1292.87 feet to a Land Court bound in a wall; thence
NORTH 13°59'32" EAST	by the wall, 49.45 feet to an iron pin in the wall shown on Land Court Plan No. 15302A; thence
SOUTHEASTERLY	by Lot I, 133.75 feet; thence
NORTHEASTERLY	by Lots 1, 2, 3 and 4, 160 feet; and thence

NORTHWESTERLY by Lot 4, 130 feet to the point of beginning, the final three bounds being by the land shown on Land Court Plan No. 15302A.

The First Parcel hereinabove, being the same premises conveyed to Saugus Holding, LLC, by deed of Saugus Funding Corp. recorded with Essex South District Registry of Deeds on July 12, 2001 in Book 17407, Page 462.

SECOND PARCEL-NOT REGISTERED

Those certain parcels of land in Saugus, Essex County, Massachusetts situated on Denise Drive and Diamond Street and shown as Lots 1, 3, 5, 7, 9 and 11 on a plan entitled "Definitive Subdivision Plan Land in Saugus" by Carter B. Towers Eng'r Corp., dated June 19, 1979 and filed with Essex South District Deeds in Plan Book 160 as Plan 97.

There is, as appurtenant to the parcels the right to use in common with all others entitled thereto all streets and ways shown on said Plan for all purposes for which public ways are used in the Town of Saugus, including specifically such rights in Diamond Street and Denise Drive.

Being the same premises conveyed to Saugus Holding, LLC, by deed of Saugus Funding Corp. dated October 22, 2001 and recorded with said Registry of Deeds in Book 17843, Page 194.

THIRD PARCEL - REGISTERED LAND

That certain parcel of land situate in Saugus, County of Essex and Commonwealth of Massachusetts, bounded and described as follows:

NORTHWESTERLY by the southeasterly line of Lynn Fells Parkway, 11.12 feet;
NORTHERLY by land now or formerly of Lillian E. Newhall, 114.26 feet; and
NORTHEASTERLY 130 feet,
SOUTHEASTERLY 160 feet, and
SOUTHWESTERLY 133.75 feet by land now or formerly of Elizabeth Conley, and
WESTERLY by land now or formerly of Louis Gerondelis et al, 50.55 feet.

All of said boundaries are determined by the Court to be located as shown upon plan numbered 15302-A, filed with original Certificate of Title No. 10353 in Southern Registry District for Essex County.

The above parcel is presently covered by Certificate of Title No. 73311 in Registration Book 387.

FOURTH PARCEL – NOT REGISTERED

Those certain parcels of land in Saugus, Essex County, Massachusetts situated on Denise Drive and Diamond Street and shown as Lots 2, 4, 6, 8 10 and 12 on a plan entitled “Definitive Subdivision Plan Land in Saugus” by Carter & Towers Eng’r Corp., dated June 19, 1979 and filed with Essex South District Deeds in Plan Book 160 as Plan 97.

There is, as appurtenant to the parcels the right to use in common with all others entitled thereto to all streets and ways shown on said Plan for all purposes for which public ways are used in the Town of Saugus, including specifically such rights in Diamond Street and Denise Drive.

The Fourth Parcel hereinabove, being the same premises conveyed to Saugus Holding, LLC, by deed of Saugus Funding Corp. recorded with Essex South District Registry of Deeds on July 12, 2001 in Book 17407, Page 471.

EXHIBIT B

PERMITTED ENCUMBRANCES

§ 1.8

1. Any and all taxes and assessments not yet due and payable.