

THIS DOCUMENT PREPARED BY
AND RETURN TO:
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MORTGAGE AND SECURITY AGREEMENT

NOTE TO RECORDER: This mortgage is given to secure the financing of housing under Part V of Chapter 420 of the Florida Statutes and is exempt from taxation pursuant to Section 420.513 Florida Statutes.

THIS MORTGAGE (the "Mortgage") made as of the 24th day of February, 2022, between MOLLY CROSSING, LTD., a Florida limited partnership, 3030 Hartley Road, Suite 310, Jacksonville, FL 32257 and hereinafter referred to as the Mortgagor, and CLAY COUNTY, political subdivision of the State of Florida (the "County"), by and through its Board of County Commissioners, whose address is 477 Houston Street, Green Cove Springs, FL 32043, hereinafter referred to as Mortgagee.

WITNESSETH:

WHEREAS, the Mortgagor is justly indebted to the Mortgagee in the principal sum of **THREE HUNDRED FORTY THOUSAND and NO/100 DOLLARS (\$340,000.00)** evidenced by that certain Mortgage Note of even date herewith (the "Mortgage Note"); and

WHEREAS, this Mortgage shall secure the performance of the covenants contained in the Mortgage Note together with certain other covenants herein described and contained.

NOW, THEREFORE, the Mortgagor, in consideration of the indebtedness created under the Mortgage Note and for other good and valuable considerations, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, alien, remise, release, convey, and confirm unto the Mortgagee, its legal representatives, heirs, successors and assigns, the land of which the Mortgagor is now seized and possessed and in actual Possession, situate in the County of Clay, State of Florida, described as follows, to-wit:

A PARCEL OF LAND, BEING A PORTION OF THE SOUTHEAST 1/4 OF
THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29,
TOWNSHIP 4 SOUTH, RANGE 25 EAST; SAID LANDS NOW SITUATE,
LYING AND BEING IN CLAY COUNTY, FLORIDA, AND BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29; THENCE NORTH 89 DEGREES 48'30" EAST, ALONG THE SOUTH LINE OF SAID SECTION 29, A DISTANCE OF 662.77 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29; THENCE NORTH 00 DEGREES 06'58" WEST, ALONG SAID WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, A DISTANCE OF 45.00 FEET TO THE NORTH LINE OF THE RIGHT-OF-WAY CONVEYED TO CLAY COUNTY IN WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 3257, PAGE 1383, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA, AND THE POINT OF BEGINNING, THENCE NORTH 00 DEGREES 06'58" WEST, ALONG SAID WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, A DISTANCE OF 616.64 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29; THENCE NORTH 89 DEGREES 39'56" EAST, ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, A DISTANCE OF 536.69 FEET TO THE CORNER OF SUMMERBROOK, AS RECORDED IN PLAT BOOK 44, PAGES 14 THRU 17, PUBLIC RECORDS OF CLAY COUNTY, FLORIDA; THENCE SOUTH 00 DEGREES 06'40" EAST, ALONG THE WEST LINE OF SAID SUMMERBROOK, A DISTANCE OF 617.98 FEET TO THE NORTH LINE OF THE ORDER OF TAKING AS RECORDED IN OFFICIAL RECORDS BOOK 3359, PAGE 1000; THENCE SOUTH 89 DEGREES 48' 30" WEST, ALONG SAID NORTH LINE OF THE ORDER OF TAKING RECORDED IN OFFICIAL RECORDS BOOK 3359, PAGE 1000, AND CONTINUING ALONG SAID NORTH LINE OF THE RIGHT OF WAY CONVEYED IN OFFICIAL RECORDS BOOK 3257, PAGE 1383, FOR A DISTANCE OF 536.63 FEET TO THE POINT OF BEGINNING.

TOGETHER with all buildings, structures, and other improvements now or hereafter located on said real property, or any part thereof; and

TOGETHER with all rights-of-way, streets, alleys, passages, riparian and littoral rights, waters, water courses, sewer rights, and appurtenances thereunto belonging or in anyway appertaining including all rights of ingress and egress to and from said real property across any adjoining property (whether such rights now exist or subsequently arise), together with the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and

TOGETHER with all furniture, furnishings, machinery, apparatus, equipment, fittings, and fixtures, whether actually or constructively attached to said property, and all building materials of every kind and nature, and all trade, domestic, and ornamental fixtures including, but without limiting the generality of the foregoing: all, lighting, incinerating, and power equipment; all engines, compressors, pipes, piping, pumps, tanks, curbs, gutters and materials

related thereto; all of the foregoing shall be deemed to be fixtures and shall be part of the security for the indebtedness herein mentioned and are transferred and conveyed by this Mortgage; and

TOGETHER with all rents, issues and profits arising from the abovedescribed real property and the Mortgagor's interest as lessor in and to all leases of the said real property, or any part thereof, heretofore made and entered into, and in and to all such leases hereafter made and entered into during the life of this Mortgage or any extension or renewal hereof, reserving to the Mortgagor the right to collect and retain all rents, issues and profits to the extent herein permitted so long as the Mortgage is not in default hereunder; and

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, as a result of (a) the exercise of the right to eminent domain, (b) the alteration of grade of any street, or (c) any other injury to, taking of, or decrease in the value of any of the above-described property.

ALL the foregoing property, interests and rights encumbered by this Mortgage being collectively referred to herein as the "Premises".

TO HAVE AND TO HOLD the same, together with all the estate right, title, interest, possession, claim, and demand whatsoever in law and in equity of the Mortgagor in and to the same and every part thereof, unto the Mortgagee, and the Mortgagee's legal representatives, heirs, successors and assigns, in fee simple, forever.

And the Mortgagor hereby covenants with the Mortgagee and with any purchaser at foreclosure sale hereunder that the Mortgagor is indefeasibly seized of the Premises in fee simple; that the Mortgagor has full power, lawful right, and authority to convey the Premises in fee simple as aforesaid; that it shall be lawful for the Mortgagee at all times hereafter peaceably and quietly to enter upon, hold, occupy, and enjoy the Premises and every part thereof subject to the rights of tenants and/or the laws of the State of Florida; and that the Premises are free and clear of all liens and encumbrances except for those liens and encumbrances of record and the lien of ad valorem real property taxes not yet due and payable.

And the Mortgagor further covenant and agrees to make such other and further assurance to perfect the fee simple title to the Premises in the Mortgagee, or in any purchaser at foreclosure sale hereunder, as may hereafter be required by the Mortgagee.

This Mortgage shall secure payment of all sums of principal and interest and all other sums which become due and payable upon the Mortgage Note, whether the entire amount has been advanced to, or on behalf of, the Mortgagor at the date hereof or is to be advanced at a later date, and shall secure any and all other sums; indebtedness, obligations, and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagor to the Mortgagee, or to the holder of the Mortgage Note or the assignee thereof arising under the Mortgage Note, under this Mortgage, or under any other instrument, obligation, contract, or

agreement given to secure the indebtedness evidenced by the Mortgage Note and Mortgage, and any and all renewals, modifications, or extensions of any of the foregoing.

PROVIDED ALWAYS and these presents are upon the express condition that if the Mortgagor shall pay to the Mortgagee the entire indebtedness evidenced by the Mortgage Note and all renewals, modifications, and extensions thereof, with interest thereon, and such other note or notes as may be given upon the security of this Mortgage and all renewals, modifications, or extensions thereto and when therein respectively provided, and shall promptly and fully perform, and execute and complete each and every covenant, agreement, obligation, condition and stipulation contained in this Mortgage or contained in any other instrument given to secure the indebtedness and undertakings secured hereby, then this Mortgage and the estate hereby created shall cease and be null and void; otherwise the same shall remain in full force and effect.

AND the Mortgagor does hereby covenant and agree to and with the Mortgagee:

1. PERFORMANCE AND PAYMENT. To perform, observe and comply with all provisions of the Mortgage Note and of the Mortgage, and to pay all and singular the principal, interest, and other sums of money payable by virtue of the Mortgage Note and to pay all other sums secured hereby promptly on the days respectively the same severally become due, whether in due course or upon acceleration.

2. TAXES. To pay within thirty (30) days after the same become payable, and without requiring any notice from the Mortgagee, all and singular the taxes, assessments (general or special), and tax related levies, liabilities, obligations, judgment, rents, charges, statutory and common law liens, decrees, and encumbrances of every nature and kind now on the Premises or that hereafter may be imposed, suffered, placed, levied or assessed thereupon, or that hereafter may be levied or assessed upon this Mortgage or upon the indebtedness secured hereby, and insofar as any of the same is of record the same shall be promptly satisfied and discharged of record and the original official document (such as the tax receipt or the satisfaction paper officially endorsed or certified) evidencing discharge shall be placed in the hands of the Mortgagee within ten (10) days next after payment.

3. INSURANCE. To keep the Premises, including all buildings, improvements and building materials encumbered hereby, and the contents thereof constantly insured as may be required from time to time by the Mortgagee against loss by fire and such other hazards, casualties, and contingencies as may be required by the Mortgagee. To obtain and maintain in force such other insurance coverage as Mortgagor is required to maintain by law or under any loan commitment or other separate written agreement between the Mortgagor and the Mortgagee. The Mortgagor shall pay promptly when due, all premiums upon all such insurance. All such insurance shall be carried in companies and under policies approved as to form by the Mortgagee. All such insurance policies and renewals thereof shall be assigned to and held by the Mortgagee as collateral and further security for the indebtedness secured hereby and shall have attached thereto loss payable clause in favor of and in form acceptable to the Mortgagee, without contribution by the Mortgagee, pursuant to the New York standard or other

mortgagee clause acceptable to the Mortgagee. The amount of coverage under such hazard insurance policies shall be the original principal amount of the Mortgage Note and other notes, if any, secured hereby, or actual replacement value of the Premises, whichever is greater. Mortgagor shall furnish to the Mortgagee annually, within fifteen (15) days following the anniversary date of each policy, with copies of an agreed amount endorsement or similar document issued with respect to the policies evidencing that the Mortgagor will not become a co-insurer. Not less than fifteen (15) days prior to the expiration date of each such policy of insurance the Mortgagor shall deliver to the Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of premium payment satisfactory to the Mortgagee. Such policies of insurance shall provide that the same may not be cancelled except after thirty (30) days advance written notice of cancellation by the insurer to the Mortgagee. In the event of the foreclosure of this Mortgage, the purchaser of the Premises shall succeed to all the rights of the Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to the Mortgagee pursuant to the provisions of this numbered paragraph. In the event of loss affecting all or any part of the Premises, the Mortgagor will give immediate notice thereof by mail to the Mortgagee. Subject to the rights of Senior Mortgagees (as such term is hereinafter defined), the Mortgagee may adjust or compromise any loss under any such hazard insurance policy and collect the proceeds therefrom if this Mortgage or the Mortgage Note secured thereby be in default in any respect. Should said Mortgage Note and Mortgage not be in default, the Mortgagor and Mortgagee shall jointly adjust or compromise such loss. Subject to the rights of Senior Mortgagees and the provisions of any senior mortgage, including but not limited to the mortgages in favor of Truist Bank, a North Carolina banking corporation, and Neighborhood Lending Partners of Florida, Inc., a Florida not-for-profit corporation (collectively, the "Senior Mortgagees"), each insurance company which issues any hazard insurance policy insuring the Premises or any part thereof is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, after deducting expenses reasonably incurred in collecting same, may be applied by the Mortgagee, at its option, either to the reduction of the indebtedness hereby secured, whether or not then matured, or to the restoration or repair of the property damaged.

4. TAX AND INSURANCE DEPOSITS. The Mortgagor shall pay the taxes, assessments and other charges next due upon the Premises including insurance premiums. The failure by the Mortgagor to make any such payment as and when required and after the expiration of all applicable notice and cure periods shall constitute a default under the Mortgage.

5. FORECLOSURE AND OTHER EXPENSES. To pay all and singular the costs, fees, and expenses of every kind and nature, including the Mortgagee's reasonable attorney's fees (including on appeal) and the cost of abstracts of title incurred or expended at any time by the Mortgagee in the foreclosure of this Mortgage, either by suit in equity or by power of sale, or otherwise incurred in enforcing Mortgagee's rights under this Mortgage or under any other instrument evidencing and/or securing the indebtedness secured hereby, or in enforcing, sustaining, protecting, or defending the lien or priority of this Mortgage against any and all persons including, but not limited to, lien claimants or the exercise of the power of eminent

domain or other governmental power of any kind. Every such payment made on the part of the Mortgagee shall be immediately due and payable by the Mortgagor to the Mortgagee and shall bear interest from the date of disbursement thereof by the Mortgagee at the rate per annum then applicable under the Mortgage Note to sums of principal then outstanding and the same, together with such interest, shall be secured by the lien hereof. Nothing contained in this numbered Paragraph shall be construed as requiring the Mortgagee to advance or spend money for any of the purposes mentioned in this numbered Paragraph.

6. CARE OF PROPERTY. That the Mortgagor shall: (a) permit, commit, or suffer no waste, impairment, or deterioration of the Premises or any part thereof and shall take all necessary steps to prevent same normal wear and tear excepted; (b) permit, commit or suffer no mining, drilling, removal of sand, gravel, loam, or other materials, or excavations in, on or under the Premises, except excavations incident to construction of improvements now or hereafter constituting a part of the Premises in as nearly as possible the same order and condition or repair as they now are or as they may be when placed upon the Premises, normal wear and tear excepted; (d) do or to permit to be done to the Premises nothing that will in any respect impair or weaken the security of this Mortgage; and (e) comply with, or cause to be complied with, all statutes, ordinances, regulations, and requirements of any governmental authority affecting the Premises or any part thereof or affecting the operation thereof. Subject to the rights of any senior lenders and the provisions of any mortgage in favor of the Senior Mortgagees, the Mortgagor shall promptly repair, restore, replace, or rebuild any part of the Premises, now or hereafter existing, which may be damaged or destroyed by fire or other casualty or which may be affected by any eminent domain proceedings or other governmental taking, but only to the extent that any insurance proceeds or condemnation awards resulting from such events have not been applied to the reduction of the indebtedness hereby secured. No part of the Premises shall be removed, demolished, or materially altered without the written consent of the Mortgagee. The Mortgagor shall not grant, join in, seek or consent to any right-of-way, easement, license, restrictive covenant, zoning ordinance, or other public or private restriction which affects or limits or defines the use which may be made of the Premises or any part thereof, and shall not grant, join in, seek or consent to any modification of any of the foregoing without the written consent of the Mortgagee except those required with respect to the financing of the development of the Premises, including those required pursuant to or associated with Section 42 of the Internal Revenue Code of 1986, as amended.

The Mortgagee may determine, in its discretion, whether the foregoing portions of this numbered Paragraph are being complied with and, for this purpose, the Mortgagee shall have the right to inspect the Premises at any reasonable hour of the day subject to the rights of tenants and/or the laws of the State of Florida. In the event Mortgagee determines in its inspection that Mortgagor is violating the provisions of this Paragraph by deferring maintenance on the mortgaged premises, Mortgagee shall have the right to require Mortgagor to escrow with Mortgagee such funds as are necessary to correct said deferred maintenance.

7. ASSIGNMENT OF RENTS. That, as additional security, the Mortgagor does hereby transfer, assign, and set over to the Mortgagee all of the Mortgagor's interest as lessor in any and all present and future leases, and any and all rents thereunder, now due or to become

due from the Premises or any separate rental premises therein contained. Subject to the rights of Senior Mortgagees, in the event of a default and the expiration of all applicable notice and cure periods hereunder by the Mortgagor, such rents shall be collected by or at the direction and under the control of the Mortgagee, its successors or assigns, and the net proceeds thereof (net after payment of collection costs) shall be applied to the indebtedness secured hereby in such manner as the Mortgagee elects, as and when the same shall become due and payable. For the purpose of carrying out the provisions of this numbered Paragraph, the Mortgagor does by these presents constitute and appoint the Mortgagee, its successors or assigns, as the Mortgagor's true and lawful attorney-in-fact, to collect any and all rents from the Premises, expressly authorizing the Mortgagee, its successors or assigns, to receipt tenants therefor, and does by these presents ratify and confirm any and all acts of such attorney-in-fact in relation to the foregoing.

8. ASSIGNMENT OF CONDEMNATION AWARDS. That the Mortgagor, subject to the rights of Senior Mortgagees, hereby assigns, transfers, and sets over to the mortgagee, up to the amount of the total indebtedness secured hereby, all awards of damages arising and all other sums paid or which become payable in connection with the condemnation of all or any part of the Premises for public use or for injury to any part thereof by any governmental body, quasi-public authority, or public utility, and the proceeds of all such awards, after payment of all reasonable expenses incurred in recovering same, including fees for attorneys representing the Mortgagee in any proceeding in which any such award is made, shall be paid to the Mortgagee. Such awards shall include, without limitation, damages arising from the change of grade of any street, or the access thereto, the taking of air rights, damages caused by noise, temporary takings, or any other adverse condition. Notwithstanding any taking of all or any part of the Premises by eminent domain, or other injury to, or decrease in value of, the Premises by any governmental body, quasi-public authority, or public utility, the Mortgagor shall continue to pay principal and interest on the Mortgage Note secured hereby in the manner therein provided. Subject to the rights of Senior Mortgagees, such awards or payments may, at the option of Mortgagee, be retained and applied by the Mortgagee toward payment of the indebtedness secured hereby in the manner designated by the Mortgagee, or be paid over, wholly or in part, to the Mortgagor for the purpose of altering, restoring, or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such taking, or other injury to the Premises. If, prior to the receipt by the Mortgagee of any such award or payment, the Premises shall have been sold on foreclosure of this Mortgage, the Mortgagee shall have the right, subject to the rights of Senior Mortgagees, to receive and retain such award or payment to the extent of any deficiency which exists upon such sale, together with legal interest thereon, and to the extent of the reasonable counsel fees (including on appeal), costs, and disbursements incurred by the Mortgagee in connection with the collection of such award, and the balance of such award or payment shall inure to the benefit of the party entitled thereto by applicable law.

9. FURTHER DOCUMENTS AND ESTOPPEL CERTIFICATES. To execute and deliver to the Mortgagee, from time to time, upon demand, and pay the costs of preparation and recording thereof, any further instrument or instruments, including, but not limited to, mortgages, security agreements, financing statements, assignments, and renewal and substitution notes, so as to reaffirm, to correct, and to perfect the evidence of the obligations secured hereby and the security title of the Mortgagee to all or any part of the Premises intended

to be hereby mortgaged, whether now mortgaged, later substituted for, or acquired subsequent to the date of this Mortgage and any extensions or modifications hereof. The Mortgagor, from time to time, upon request, shall certify by a writing, duly executed under oath, to the Mortgagee or to any actual or proposed assignee of this Mortgage, or to any other person, firm, or corporation specified by the Mortgagee, within ten (10) days after the mailing of such request to the Mortgagor, the following:

(a) That the Mortgage Note secured hereby, this Mortgage, and all other instruments given to secure the indebtedness secured hereby are unmodified and in full force and effect, and if there has been some modification, that the same is in full force and effect as modified and stating the modification;

(b) The dates, if applicable, to which interest on the Mortgage Note and the taxes, insurance premiums, and other charges payable hereunder have been paid;

(c) Whether the Mortgagor, to the best of the Mortgagor's knowledge and belief, is in default in the performance of any covenant, condition, or agreement on the Mortgagor's part to be performed under the terms of the Mortgage Note, this Mortgage, or any other instrument given to secure the indebtedness secured hereby, and, if so, stating specifically and in what manner or manners such default exists;

(d) Whether or not any offsets or defenses exist against this Mortgage or the indebtedness secured hereby and, if so, the specific nature and amounts thereof;

(e) The amount of principal and interest then due and owing on the indebtedness evidenced by the Mortgage Note and the amounts of principal and interest yet to be paid thereon from the date of the certificate until maturity of such indebtedness.

(f) Such other matters as the Mortgagee may reasonably request.

10. DEFAULT. That the occurrence of any one or more of the following events shall constitute a default hereunder:

(a) Should the Mortgagor fail to make in a timely manner any payment payable by virtue of the Mortgage Note secured hereby, or fail to make any other payment secured hereby or required hereunder, or fail to fulfill any other undertaking secured hereby; or

(b) Should any representation or warranty of the Mortgagor herein contained, or contained in any instrument, transfer, conveyance or assignment, given to secure the indebtedness under the Mortgage Note, prove to be untrue or misleading in any material respect; or

(c) Should the Premises be subject to actual or threatened waste, or any part thereof be removed, demolished, or materially altered so that the value of the Premises be materially diminished, except as a result of eminent domain proceedings; or

(d) Should any federal, state, or local tax lien, or any claim of lien for labor or materials, or any other lien or encumbrance be filed of record against the Mortgagor or the Premises and not be removed by payment or transferred to bond in the manner provided by law within ninety (90) days from the date of recorded; or

(e) Should any claim of priority to this Mortgage by title, lien, or otherwise be asserted in any legal, administrative, or equitable proceeding, and said claim remains pending in excess of ninety (90) days; or

(f) Should the Mortgagor make any assignment for the benefit of creditors; or should a receiver, liquidator, or trustee of the Mortgagor or of any of the Mortgagor's property be appointed; or should any petition for the adjudication of bankruptcy, reorganization, composition, arrangement or similar relief as to the Mortgagor, pursuant to the Federal Bankruptcy Act or any other law relating to insolvency or relief for debtors, be approved by a court of competent jurisdiction and not stayed within ninety (90) days after such approval; or should the Mortgagor be adjudicated as bankrupt or insolvent; or should the Mortgagor be liquidated or dissolved; or should the Mortgagor's good standing expire or be revoked; or

(g) Should the Mortgagor, after written notice and at least a ninety (90) day cure period, fail to keep, observe, perform, carry out, and execute in every particular the material covenants, agreements, obligations, and conditions set out in this Mortgage, in the Mortgage Note secured hereby, in the Loan Application, if any, issued by the Mortgagee to the Mortgagor pursuant to which this Mortgage is given, or in any other instrument which evidences and/or secures the indebtedness secured hereby, or if any other default by the Mortgagor occurs under any such agreement or instrument;

THEN and THEREUPON, Mortgagee will give written notice to Mortgagor of such event of default. Mortgagor shall have thirty (30) days after the date Mortgagor receives the notice to cure such event of default unless such event of default cannot be cured in such thirty (30) day period, in which case Mortgagor shall have a reasonable period of time to cure such event of default so long as Mortgagor commences such cure in the thirty (30) day period and diligently acts to cure such event of default.

THEN AND THEREUPON, the Mortgagee may, subject to the rights of Senior Mortgagees and to the non-recourse provision in the Mortgage Note, do any one (1) or more of the following at Mortgagee's election:

(1) Enter upon and take possession of the Premises without the appointment of a receiver, or application therefor, employ a managing agent of the Premises and let the same, either in the Mortgagee's own name, or in the name of the Mortgagor, and receive the rents, incomes, issues, and profits of the Premises and apply the same, after payment of all necessary charges and expenses, on account of the indebtedness secured hereby in the manner designated by the Mortgagee;

(2) To take any action deemed expedient by the Mortgagee to protect the security of this Mortgage or to cure any default hereunder;

(3) To accelerate the maturity date for payment of all sums of principal and interest outstanding under the Mortgage Note, so that such sums shall become due and collectible at once. Upon such acceleration all other indebtedness secured by this Mortgage shall be, without notice to the Mortgagor (such notice being hereby expressly waived), due and collectible at once;

(4) Foreclose this Mortgage in the manner provided by applicable law;

(5) Apply, on emergency notice to any court of competent jurisdiction, for the appointment of a receiver to take charge of, manage, preserve, protect, complete construction of and operate the Premises and any business or businesses located thereon; to collect the rents, issues, profits and income therefrom; to make all necessary and needed repairs to the Premises; to pay all taxes and assessments against the Premises and insurance premiums for insurance thereon; and after the payment of the expense of the receivership, including reasonable attorney's fees to the Mortgagee's attorney, and after compensation to the receiver for management and completion of the Premises, to apply the net proceeds derived therefrom in reduction of the indebtedness secured hereby or in such manner as such court shall direct. The appointment of such receiver shall be a matter of strict right to the Mortgagee, regardless of the value of the security for the indebtedness secured hereby or of the solvency of any party bound for the payment Of such indebtedness. All expenses, fees and compensation incurred pursuant to a receivership approved by any such court, shall be secured by the lien of this Mortgage until paid. The receiver and the receiver's agents shall be entitled to enter upon and take possession of any and all of the Premises, together with any and all businesses conducted thereon and all business assets used in conjunction therewith or thereon, or any part or parts thereof, and operate and conduct such business or businesses to the same extent and in the same manner as the Mortgagor might lawfully do. The receiver, personally or through his agents, may exclude the Mortgagor wholly from the Premises, and have, hold, use, operate, manage and control the same and each and every part thereof, and may in the name of the Mortgagor exercise all of the Mortgagor's rights and powers and maintain, restore, insure and keep insured, the Premises as the receiver may deem judicious. Such receivership shall, at the option of the Mortgagee, continue until full payment of all sums secured hereby, or until title to the Premises shall have passed by foreclosure sale under this Mortgage;

(6) Mortgagor hereby waives all rights of marshalling in the event of foreclosure of any lien or security interest created by this Mortgage.

11. TAXES UPON MORTGAGE ETC. That, in the event of the passage or adoption of any law, or in the event of any decision by a court of competent jurisdiction, creating or providing for any tax, assessment, or charge against the Premises, against this Mortgage, or against the indebtedness or undertakings secured hereby, or against any interest of the Mortgagee in the Premises, then, unless such tax be promptly paid by the Mortgagor and, in any event, if payment of such tax by the Mortgagor is prohibited by law, the entire indebtedness secured hereby shall, at the option of Mortgagee, become immediately due and payable and, in

the event payment, of such indebtedness is not made by the Mortgagor forthwith, the Mortgagee may take, or cause to be taken, such action or proceeding as may be taken hereunder in the case of any other default in the payment of the Indebtedness secured hereby; provided, that in respect to any taxes on the Mortgagee's interest in the Premises, or in this Mortgage, or in the indebtedness secured hereby, the Mortgagor shall not be required or bound to pay any amount which together with interest on the indebtedness secured, shall exceed the maximum interest rate allowed by applicable and enforceable law.

12. TIME IS OF THE ESSENCE of this Mortgage. No waiver of any obligation hereunder or of any obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the terms of the Mortgage Note secured hereby.

13. RIGHTS CUMULATIVE. That the rights of the Mortgagee granted and arising under this Mortgage, the Mortgage Note, or any other instrument or agreement existing between the Mortgagor and the Mortgagee shall be separate, distinct, and cumulative of other powers and rights herein granted and of all other rights which the Mortgagee may have in law or equity, and none of them shall be in exclusion of any other. No act of the Mortgagee shall be construed as an election to proceed under any one (1) provision herein, or under the Mortgage Note, or under any such other instrument or agreement, to the exclusion of any other provision, or an election of remedies or the bar of any other remedy allowed in law or equity.

14. NOTICE. That every provision for notice and demand or request hereunder by the Mortgagee shall be deemed fulfilled by written notice and demand or request if the same is: (i) personally served on Mortgagor, one of the officers of the Mortgagor; or (ii) mailed by depositing it in any United States Post Office Station or letter box, enclosed in a postpaid envelope addressed to Mortgagor, or such officer at the address last known to the Mortgagee, or addressed to the street address of the Premises. As provided in Section 31, Mortgagee shall copy all limited partners of Mortgagor on any notice, demand or request hereunder concurrently with the written notice provided to Mortgagor.

15. RELEASES BY MORTGAGEE. That the Mortgagee may, from time to time, upon notice and without affecting the liability of the Mortgagor or of any other person (other than any person expressly released by the Mortgagee in writing) for the payment of any indebtedness secured hereby or for the performance of any obligation contained herein, and without affecting the priority or extent of the lien of this Mortgage (except as to property specifically released by the Mortgagee in writing) do any of the following:

(a) Release any person liable for payment of any indebtedness secured hereby or for performance of any obligation provided for herein;

(b) Extend the time or agree to alter the terms of payment of any of the indebtedness secured hereby;

(c) Accept additional security of any kind;

(d) Consent to the creation of any easement in, on, or over the Premises or any covenant restricting the use or occupancy of the Premises;

(e) Release or otherwise deal with any property, real or personal, which secures the indebtedness secured hereby, including without limitation, all or any part of the property encumbered by this Mortgage.

16. SECURITY AGREEMENT. That this Mortgage shall be construed as a mortgage of both real and personal property and it shall also constitute and serve as a "Security Agreement" within the meaning of and shall constitute a security interest under the Uniform Commercial Code of the State of Florida. The Mortgagor agrees to and shall execute and deliver to the Mortgagee, in form satisfactory to the Mortgagee, such "Financing Statements" and such further assurances as the Mortgagee may, from time to time, consider necessary to create, perfect, and preserve the Mortgagee's liens upon all fixtures, equipment, rents, insurance proceeds, condemnation awards, contract rights, accounts receivable and other personal property herein described. The Mortgagee at the expense of the Mortgagor may cause such statements and assurances to be recorded and rerecorded, filed and re-filed, at such times and places, as may be required or permitted by law to create, perfect and preserve such liens. The Mortgagee shall have all the rights with respect to all property encumbered hereby afforded to the Mortgagee under the Uniform Commercial Code of the State in which the Premises are located, in addition to, but not in limitation of, the other rights afforded the Mortgagee by this Mortgage. The Mortgagor shall not transfer ownership of or remove from the lands herein described any of the tangible personal property which is encumbered by this Mortgage. In the event ownership of any such tangible personal property is transferred or any of the same is removed by the Mortgagor, the same shall be replaced by other property which is free and clear of any lien or encumbrance held by any other person and such replacement property shall be of equal or better value than the property so transferred or removed. Such replacement property shall be encumbered by the lien of this Mortgage, and appropriate financing statements covering same shall be executed by the Mortgagor.

17. SUCCESSORS AND ASSIGNS. That all covenants and stipulations in these presents contained shall bind the heirs, executors, administrators, legal representatives, successors, and assigns, as the case may be, of the Mortgagor and shall inure to the benefit of and be available to the successors and assigns of the Mortgagee.

18. GOVERNING LAW. That the terms and provisions of this Mortgage are to be governed by the laws of the State of Florida.

19. SEVERABILITY. That if any provision of this Mortgage, or of the Mortgage Note secured hereby, or of any other instrument or agreement existing between the Mortgagor and the Mortgagee, shall to any extent be finally found by a court of competent jurisdiction to be invalid or unenforceable, neither the remainder of the instrument in which such provision is contained, nor the application of the provision to other persons, entities, or circumstances, nor any other instrument referred to herein, shall be affected thereby, but instead shall be enforced to the maximum extent permitted in law or equity.

20. DEFENSE OF ACTIONS BY MORTGAGOR. That Mortgagor shall, at its own cost and expense, defend, indemnify and hold Mortgagee and the lien of this Mortgage harmless from any action, proceeding or claim affecting the Premises or affecting the indebtedness secured hereby. If Mortgagor neglects or refuses to carry out the covenants contained in this numbered Paragraph, the Mortgagee at its option may afford such defense and pay reasonable attorneys' fees, costs and expenses incurred in any such defense. All such payments, Plus interest thereon from the time of payment at the rate applicable under the Mortgage Note upon sums outstanding thereunder after maturity shall be deemed a part of the indebtedness secured hereby and shall be immediately deemed payable by the Mortgagor to the Mortgagee.

21. CURING OF DEFAULTS BY MORTGAGEE. That the Mortgagee shall have the right to pay any sums required to be paid and to take any other action deemed by the Mortgagee to be necessary or convenient to cure any default of the Mortgagor under this Mortgage. Any and all sums expended or expenses incurred by the Mortgagee in so curing defaults shall become immediately due and payable by the Mortgagor to the Mortgagee and, together with interest thereon from date of disbursement at the rate applicable to sums outstanding under the Mortgage Note from and after the maturity date therein contained, shall be secured by the lien of this Mortgage.

22. ACTION ON MORTGAGE NOTE. That the Mortgagee shall be entitled to sue and recover judgment upon the Mortgage Note either before, after, or during the pendency of any proceeding for the enforcement of this Mortgage. The right of Mortgagee to recover judgment upon the Mortgage Note shall not be affected by any taking of possession or foreclosure sale hereunder, or by the exercise of any other right, power, or remedy for the enforcement of the terms of this Mortgage. In case of a foreclosure sale hereunder and of the application of the proceeds of such sale against payment of the indebtedness hereby secured, the Mortgagee shall be entitled to enforce payment of and to recover all amounts remaining due and unpaid upon the Mortgage Note after application of such payment. The Mortgagor agrees that no recovery of a judgment upon the Mortgage Note, and no attachment or levy or any execution upon any such judgment upon any of the Premises, shall in any manner, or to any extent, affect the lien of this Mortgage or any of the rights, powers, or remedies of the Mortgagee hereunder.

23. NO WAIVER BY DELAY. No delay or omission by the Mortgagee to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default or acquiescence therein. Every right, power and remedy given by this Mortgage to the Mortgagee may be exercised from time to time and as often as may be deemed expedient by the Mortgagee.

24. NO WAIVER OF ONE DEFAULT TO AFFECT ANOTHER. No waiver of any default hereunder shall extend to or shall affect any subsequent or any other then existing default or shall impair any right, power or remedy consequent thereon.

25. DISCONTINUANCE OF PROCEEDING; POSITION OF PARTIES RESTORED. In case the Mortgagee shall have proceeded to enforce any right, power or remedy under this Mortgage and such proceeding shall have been discontinued or abandoned, or for any reason shall have been determined adversely to the Mortgagee, then and in every such case this Mortgage shall continue in effect as if no such proceeding had been commenced.

26. MODIFICATION, ETC. ONLY IN WRITING. This Mortgage may not be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

Any agreement hereafter made by the Mortgagee and Mortgagor relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance affecting the Premises.

27. NO ILLEGAL INTEREST TO BE CHARGED. That all agreements between the Mortgagor and the Mortgagee under this Mortgage and under the Mortgage Note secured hereby are expressly limited so that in no contingency or event whatsoever shall the amount paid or agreed to be paid to the holder of the Mortgage Note for the use, forbearance or detention of the money to be advanced thereunder exceed the highest lawful rate permissible under law applicable thereto by a court of competent jurisdiction. If, from any circumstances whatsoever, fulfillment of any provisions of this Mortgage or of the Mortgage Note secured hereby or of any other agreement existing between the Mortgagor and the Mortgagee, at the time performance of such provision shall be due, shall involve payment of interest at a rate which exceeds the highest lawful rate as so determined, then *ipso facto* the obligation to be fulfilled shall be reduced to such highest lawful rate. If, from any circumstances whatsoever, the holder of the Mortgage Note secured hereby shall ever receive interest, the amount of which would exceed such highest lawful rate, the portion thereof which would be excessive interest shall be applied to the reduction of the unpaid principal balance due under such Mortgage Note and not to the payment of interest. Provided, however, that nothing contained herein or in the Mortgage Note shall be deemed to create a defense, contractual or otherwise, to any sums due or to become due or coming due under this Mortgage, under the Mortgage Note or under any other agreement existing between the Mortgagor and the Mortgagee where no such defense exists at law, as for example, where corporations are barred from asserting the defense of usury or in a case wherein no limit exists upon the rate of interest which may be charged.

28. HAZARDOUS SUBSTANCES.

(a) Mortgagor hereby represents that Mortgagor has ever used the Mortgaged Property as a storage facility for any "Hazardous Substances" used in the ordinary course of Mortgagor's business.

(b) Mortgagor hereby agrees to indemnify Mortgagee and hold Mortgagee harmless from and against any and all losses, liabilities, including strict liability, damages, injuries, expenses, including reasonable attorneys' fees, costs of any settlement or judgment and

claims of any and every kind whatsoever paid incurred or suffered by, or asserted against, Mortgagee by any person or entity or governmental agency for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission, discharging or release from the premises of any Hazardous Substance (including, without limitation, any losses, liabilities, including strict liability, damages, injuries, expenses, including reasonable attorneys' fees, costs of any settlement or judgment or claims asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, any so called federal, state or local "Superfund" "Superlien" laws, statutes, law, ordinance, code, rule, regulation, order or decree regulating, with respect to or imposing liability, including strict liability, substances or standards of conduct concerning any Hazardous Substance), regardless of whether within the control of Mortgagee, so long as the act or Omission in question occurs prior to the sale of the Mortgaged Property under Article IV and complete dispossession of Mortgagor thereunder.

(c) For purposes of this Mortgage, "Hazardous Substances" shall mean and include those elements or compounds which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency (EPA) and the list of toxic pollutants designated by Congress or the EPA or defined by any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance, or material as now or at any time hereunder in effect.

(d) If Mortgagor receives any notice of (i) the happening of any material event involving the spill, release, leak, seepage, discharge or cleanup of any Hazardous substance on the Mortgaged Property or in connection with Mortgagor's operations thereon or (ii) any complaint, order, citation or material notice with regard to air emissions, water discharges, or any other environmental, health or safety matter affecting Mortgagor (an "Environmental Complaint") from any person or entity (including without limitation the EPA) then Mortgagor shall immediately notify Mortgagee orally and in writing of said notice.

(e) Upon notice and failure of Mortgagor to take appropriate action, Mortgagee shall have the right but not the obligation, and without limitation of Mortgagee's rights under this Mortgage to enter onto the Mortgaged Property or to take such other actions as it deems necessary or advisable to cleanup, remove, resolve or minimize the impact of, or otherwise deal with, any such Hazardous Substance or Environmental Complaint following receipt of any notice from any person or entity (including without limitation the EPA) asserting the existence of any Hazardous Substance or an Environmental Complaint pertaining to the Mortgaged Property or any part thereof which, if true, could result in an order, suit or other action against Mortgagor and/or which, in the sole opinion of Mortgagee, could jeopardize its security under this Mortgage. All reasonable Costs and expenses incurred by Mortgagee in the exercise of any such rights shall be secured by this Instrument and shall be payable by Mortgagor upon demand.

(f) Mortgagee shall have the right, in its sole discretion, to require Mortgagor to periodically (but not more frequently than annually unless an Environmental Complaint is

then outstanding) perform (at Mortgagor's expense) an environmental audit and, if deemed necessary by Mortgagee, an environmental risk assessment, each of which must be reasonably satisfactory to Mortgagee, of the Mortgaged Property, hazardous waste management practices and/or hazardous waste disposal sites used by Mortgagor. Said audit and/or risk assessment must be by an environmental consultant reasonably satisfactory to Mortgagee. Should Mortgagor fail to have employed someone to perform said environmental audit or risk assessment within 30 days of the Mortgagee's written request, Mortgagee shall have the right but not the obligation to retain an environmental consultant to perform said environmental audit or risk assessment. All reasonable costs and expenses incurred by Mortgagee in the exercise of such rights shall be secured by this Mortgage and shall be payable by Mortgagor upon demand or charged to Mortgagor is loan balance at the discretion of Mortgagee.

(g) Any breach of any warranty, representation or agreement contained in this Section and expiration of all applicable notice and cure periods shall be an Event of Default hereunder and shall entitle Mortgagee to exercise any and all remedies provided in this Mortgage, or otherwise permitted by law.

29. SALE OR TRANSFER. In the event of a sale, transfer or conveyance of title to the above described real property, the entire indebtedness secured hereby, shall, at the option of the Mortgagee immediately become due and payable, except to an entity controlled by the Mortgagor or the principals of the Mortgagor. Notwithstanding anything to the contrary set forth herein, the following shall not constitute a sale, transfer or conveyance hereunder: i) transfers of limited partner interests in Mortgagor to an investor limited partner and subsequent transfers of limited partner interests to an affiliate thereof; ii) the removal of the general partner of Mortgagor by the limited partner in accordance with the terms of Mortgagor's limited partnership agreement; and iii) the grant and exercise of an option or right of first refusal to acquire the Property or the limited partner interests of Mortgagor by the general partner or an affiliate thereof in accordance with Mortgagor's partnership documents.

30. LIMITATION OF LIABILITY. Notwithstanding any provision or obligation to the contrary hereinbefore or hereinafter set forth, from and after the date of this Mortgage, the indebtedness secured by this Mortgage including the Mortgage Note shall be a non-recourse obligation and the liability of the Mortgagor (including, without limitation, its partners, members, officers, directors or employees) hereunder shall be limited to the interest in the Premises and the Mortgagee shall look exclusively thereto, or to such other security as may from time to time be given for payment of the obligations hereunder, and any judgment rendered against the Mortgagor under this Mortgage shall be limited to the Premises and any other security so given for satisfaction thereof. No deficiency or other personal judgment nor any order or decree of specific performance shall be rendered against the Mortgagor (including, without limitation, its partners, members, officers, directors or employees), their heirs, personal representatives, successors, transferees or assigns, as the case may be, in any action or proceeding arising out of this Mortgage, or any judgment, order or decree rendered pursuant to any such action or proceeding.

31. NOTICE AND CURE. Notwithstanding the foregoing, the Mortgagee hereby agrees that any cure of any default made or tendered by the Mortgagor's investor limited partner TCC Molly Crossing LLC, a Georgia limited liability company, or its affiliates, or successors or assigns, shall be deemed to be a cure by the Mortgagor and shall be accepted or rejected on the same basis as if made or tendered by Mortgagor. Copies of all notices which are sent to Mortgagor under the terms of this Mortgage shall also be sent to: TCC Molly Crossing LLC, Truist Community Capital, LLC, Mail Code GA-ATL-0243, c/o Truist Community Capital, LLC, 303 Peachtree Street, NE, Suite 2200, Mail Code GA-ATL-0243, Atlanta, GA 30308.

32. CHANGES TO MORTGAGOR'S LIMITED PARTNERSHIP. Notwithstanding anything herein to the contrary, the Mortgagor's limited partner shall be permitted to remove Mortgagor's general partner without the consent of the Mortgagee. Mortgagee hereby consents to Mortgagor's special limited partner or an affiliate of Mortgagor's limited partner as a substitute general partner. Additionally, Mortgagee hereby consents to the transfers of any limited partner ownership interest in the Mortgagor.

33. SUBORDINATION. The indebtedness evidenced by the Mortgage Note is and shall be subordinate in right of payment to the prior payment in full of all amounts then due and payable (including, but not limited to, all amounts due and payable by virtue of any default or acceleration or upon maturity) with respect to the indebtedness evidenced by that certain Promissory Note (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Construction Senior Note"), in the original principal amount of \$11,500,000.00, issued by Mortgagor and payable to Truist Bank, a North Carolina banking corporation, and that certain Multifamily Note (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Permanent Senior Note") to be issued by Mortgagor and payable to Neighborhood Lending Partners of Florida, Inc., a Florida not-for-profit corporation. The indebtedness evidenced by the Mortgage Note is also subordinate to the Low Income Housing Extended Use Agreement to be entered into by Mortgagor and the Florida Housing Finance Corporation. This Mortgage is and shall be subject and subordinate in all respects to the liens, terms, covenants and conditions of the mortgages securing the Construction Senior Note and the Permanent Senior Note. The rights and remedies of the payee and each subsequent holder of the Mortgage Note and the Mortgage are subject to the restrictions and limitations set forth herein. Each subsequent holder of the Mortgage Note shall be deemed, by virtue of such holder's acquisition of the Mortgage Note, to have agreed to perform and observe all of the terms, covenants and conditions to be performed or observed by the subordinate lender under any then applicable Subordination Agreement.

[Signature on Following Page]

IN WITNESS WHEREOF, said Mortgagor has duly signed, sealed and executed this instrument in the presence of the subscribing witnesses the day and year first above written.

Signed, sealed and delivered
in the presence of:

MORTGAGOR

Molly Crossing, Ltd., a Florida limited partnership

By: Molly Crossing GP, LLC, a Florida limited liability company, its general partner

By: Vestcor, Inc., a Florida corporation, its Manager

Print Name: _____

By: _____
Jason O. Floyd, Vice President

Print Name: _____

STATE OF FLORIDA
COUNTY OF DUVAL

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, () personally appeared or () online notarization Jason O. Floyd, Vice-President of Vestcor, Inc., a Florida Corporation, the manager of Molly Crossing GP, LLC, the general partner of Molly Crossing, Ltd., to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same for the purposes therein expressed. Who is personally known to me and did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2022.

NOTARY PUBLIC
State of Florida at Large: