



Recording Requested By and After Recording Mail To:

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2017-013110

Klamath County, Oregon

11/13/2017 04:04:24 PM

Fee: \$242.00

Send Tax Statements to:

c/o Heelstone Energy
191 W. Nationwide Boulevard
Suite 600
Columbus, OH 43215
Attention: Asset Management/Turkey Hill- OR Solar 3, LLC

**LINE OF CREDIT LEASEHOLD DEED OF TRUST, ASSIGNMENT OF RENTS AND
LEASES, SECURITY AGREEMENT AND FIXTURE FILING
(SECURITY FOR CONSTRUCTION LOAN)**

The maximum principal amount to be advanced pursuant to the Promissory Note secured by this Deed of Trust is Sixteen Million Two Hundred Thirty Three Thousand and No/100 Dollars (\$16,233,000.00). The maximum principal amount to be advanced may be exceeded by advances to complete construction pursuant to ORS 86.155(2)(c). The maturity date of this Deed of Trust is March 13, 2018.

THIS LINE OF CREDIT LEASEHOLD DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (SECURITY FOR CONSTRUCTION LOAN) ("Deed of Trust") is made and entered into as of November 13, 2017, by OR SOLAR 3, LLC, a Delaware limited liability company ("Grantor"), whose mailing address is c/o Heelstone Energy 236 Third Street; Baton Rouge, LA 70801, Attention: General Counsel. The Trustee is AmeriTitle, Inc., whose mailing address is 300 Klamath Avenue, Klamath Falls, OR 97601 ("Trustee"). The Beneficiary is SEMINOLE FUNDING RESOURCES, LLC, a Delaware limited liability company ("Beneficiary"), whose mailing address is c/o Seminole Financial Services, 455 North Indian Rocks Road, Belleair Bluffs, Florida 33770, Attention: Tim Fetter.

For purposes of Article 9 of the Oregon Uniform Commercial Code ("UCC"), this Deed of Trust constitutes a Security Agreement with Grantor being the Debtor and Beneficiary being the Secured Party. This Deed of Trust constitutes a financing statement filed as a fixture filing under Section 9502(c) of the UCC covering any Property which now is or later may become fixtures attached to the Land or Improvements, and is to be filed for record in the real estate records in each county where any part of the Property is situated. The mailing address of Grantor and Beneficiary are as set forth above. The type and jurisdiction of organization of

Grantor and the Grantor's organizational identification number are as set forth on the cover page of this Deed of Trust.

In consideration of the loan ("Loan") evidenced by the Note described below, Grantor hereby irrevocably GRANTS, TRANSFERS, CONVEYS and ASSIGNS to Trustee, IN TRUST, WITH POWER OF SALE, all of Grantor's present and future estate, right, title, claim and interest, either in law or in equity, in and to the following property ("Property"):

(a) The lessee's interest in and to the lease identified on Exhibit A attached hereto (together with all amendments, modifications, exhibits and supplements thereto, the "Lease"), covering the real property located in Klamath County, Oregon and legally described on Exhibit B ("Premises"), together with the leasehold estate created thereby and in and to the lands and premises more particularly described therein.

(b) All rights arising under or related to the Lease or otherwise in and to the alleys, streets and roads adjoining or abutting the Premises, easements, rights of way, access, air and development rights, minerals and oil, gas and other hydrocarbon substances, water, water rights and water stock, and all other rights, hereditaments, privileges and appurtenances now or hereafter belonging or in any way appertaining to the Premises (together with the Premises, the "Land").

(c) All buildings, improvements and tenements now or hereafter located on the Land ("Improvements"), including, without limitation, all fixtures, articles and accessions of property attached to, or used or adapted for use in the ownership, development, operation or maintenance of the Land and Improvements (whether such items are leased, owned or subject to any title-retaining or security instrument); all heating, cooling, air-conditioning, ventilating, refrigerating, plumbing, generating, power, lighting, laundry, maintenance, incinerating, lifting, cleaning, fire prevention and extinguishing, security and access control, cooking, gas, electric and communication fixtures, equipment and apparatus; all engines, motors, conduits, pipes, pumps, tanks, ducts, compressors, boilers, water heaters and furnaces; all ranges, stoves, disposals, refrigerators and other appliances; all escalators and elevators, baths, sinks, all cabinets, partitions, mantels, built-in mirrors, window shades, blinds, screens, awnings, storm doors, windows and sash; all carpeting, underpadding, floor covering, paneling, and draperies; all furnishings of public spaces, halls and lobbies; and all shrubbery and plants. All such items shall be deemed part of the Land and not severable wholly or in part without material injury to the freehold.

(d) All of the solar panels and related equipment located on the Land, including, without limitation, Trina solar panels (or other solar panels from another solar panel provider approved by Beneficiary), inverters, together with any and all assemblies, inverters, converters, metering, lighting fixtures, transformers, ballasts, disconnects, combiners, switchers, wiring devices, data monitoring systems, service equipment, racks and mounting systems, lines, wiring, cabling, housings, utility interconnections, related equipment and accessories (collectively, the "Solar Panels and Equipment").

(e) All of the present and future rents, revenues, issues, accounts, general intangibles, profits and income of the Land, Improvements and Solar Panels and Equipment, and all present and future leases and other agreements for the occupancy or use of all or any part of the Land, Improvements and Solar Panels and Equipment, including, without limitation, all cash or security deposits, advance rentals and deposits or payments of similar nature, and all guarantees of tenants' or occupants' performance under such leases and agreements.

(f) All of Grantor's assets now or hereafter used or acquired in connection with or in any way arising out of, and related to, the ownership, development, operation or maintenance of the Land, Improvements and Solar Panels and Equipment, including, without limitation, tangible and intangible personal property, all furniture, furnishings, equipment, supplies, inventory and other goods, wherever located, whether in the possession of Grantor, warehousemen, bailee or any other person; all site plans, plats, architectural plans, specifications, work drawings, surveys engineering reports, test borings, market surveys, and other similar work products; all permits, licenses, franchises and trade names; all contract rights (including, without limitation, all architectural, construction, engineering, consulting and management contracts, all insurance policies, and all performance, payment, completion and other surety bonds); and all claims, causes of action, warranties, accounts receivable, escrow accounts, insurance policies, deposits (including tax, insurance and other reserves), instruments, documents, general intangibles and business records.

(g) All rights, powers, privileges and other benefits of Grantor (to the extent assignable) now or hereafter obtained by Grantor under the Lease or any of the Leases (defined below) or from any Government Authority (as such term is defined in the Security Agreement dated July 13, 2017 made by Grantor for the benefit of Beneficiary (the "Security Agreement")), including Governmental Approvals (as such term is defined in the Security Agreement) issued in the name of Grantor and Governmental Authority actions relating to (i) the ownership, operation, management and use of the Land, Improvements, Solar Panels and Equipment or other Property, (ii) the development and financing of the Project (as such term is defined in the Security Agreement), the Improvements, and the Solar Panels and Equipment, and (iii) any improvements, modifications or additions thereto.

(h) Any right of Grantor to elect to terminate the Lease or any of the Leases or remain in possession of the Land pursuant to Section 365(h) of the United States Bankruptcy Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") (or any similar or successor provision of applicable law) and any possessory rights of Grantor in the Land pursuant to Section 365(h) of the Bankruptcy Code (or any other similar or successor provision of applicable law).

(i) All other right, title and interest Grantor may now have or acquire under the Lease or any of the Leases, including, without limitation, all rights of first refusal and options to purchase or lease the Land or Improvements, or any portion thereof or interest therein set forth in the Lease, all rights and interests of Grantor in any bankruptcy proceeding involving the lessor under the Lease or the lessee under any of the Leases, and any greater estate in the Land or Improvements owned or hereafter acquired.

(j) All present and future monetary deposits given to any public or private utility with respect to utility services furnished to the Land, Improvements or Solar Panels and Equipment.

(k) All proceeds (including claims and demands therefor) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, all insurance proceeds and condemnation awards.

(l) All proceeds of the foregoing.

TO SECURE THE FOLLOWING ("Secured Obligations"):

(1) Payment of up to the sum of Sixteen Million Two Hundred Thirty Three Thousand and No/100 Dollars (\$16,233,000.00) with interest thereon (the "Construction Loan"), according to the terms and provisions of that certain Promissory Note dated July 13, 2017 in the stated maximum principal amount of Sixteen Million Two Hundred Thirty Three Thousand and No/100 Dollars (\$16,233,000.00), executed and delivered by Grantor to Beneficiary (together with all modifications, amendments, renewals, extensions, restatements and replacements thereof, the "Note").

(2) Payment of all other sums which are or may become owing from Grantor under the Loan Documents (as hereinafter defined).

(3) Performance of all other obligations of Grantor under the Loan Documents.

(4) Payment and performance of all obligations of Grantor under this Deed of Trust, together with all advances, payments or other expenditures made by Beneficiary or Trustee as or for the payment or performance of any such obligations of Grantor.

(5) Payment and performance of all future advances and other obligations that the then record owner of the Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when any such advance or other obligation is evidenced by a writing which recites that it is secured by this Deed of Trust.

(6) All modifications, extensions and renewals of any of the Secured Obligations (including without limitation, (a) modifications, extensions or renewals at a different rate of interest, or (b) deferrals or accelerations of the required principal payment dates or interest payment dates or both, in whole or in part), however evidenced, whether or not any such modification, extension or renewal is evidenced by a new or additional promissory note or notes.

(7) All advances made and reasonable expenses incurred by Beneficiary in curing any default of Grantor under the Lease or otherwise with regard to the Property (including, without limiting the generality of the foregoing, reasonable attorneys' fees and disbursements), together with interest thereon computed at the Default Rate (as such term is

defined in the Note) from the date that such advance is made, to and including the date the same is paid to Beneficiary.

(8) All other indebtedness, liabilities and obligations of the Grantor to the Beneficiary.

The term "obligations" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations and liabilities heretofore, now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, joint or several, including without limitation, all principal, interest, charges, including prepayment charges and late charges, and loan fees at any time accruing or assessed on any Secured Obligation.

As used herein, the term "Loan Documents" means the Note, this Deed of Trust, the Construction Loan Agreement between Beneficiary and Grantor dated July 13, 2017 ("Loan Agreement"), the Security Agreement, and all related documents and instruments (except the Indemnity Agreement dated July 13, 2017 executed by Grantor and certain additional indemnitors in favor of Beneficiary (the "Indemnity Agreement")), and any and all modifications, extensions, renewals and replacements thereof. The Secured Obligations may be indexed, amended, modified, adjusted, renewed or renegotiated. Grantor's obligations under the Indemnity Agreement are not secured by this Deed of Trust. Except as provided in the preceding sentence, all terms of the Secured Obligations are incorporated herein by this reference. All persons who may have or acquire an interest in the Property are hereby deemed to have notice of the terms of the Secured Obligations and that this Deed of Trust secures future advances, and to have notice, if provided therein, that: (a) the Note or any other Secured Obligation may permit borrowing, repayment and reborrowing and (b) the rate of interest on one or more of the Secured Obligations may vary from time to time. Funds may be advanced by Beneficiary, repaid by Grantor and subsequently readvanced by Beneficiary. Absent default under the terms of the Secured Obligations, all advances thereunder by Beneficiary are obligatory and are secured by this Deed of Trust. All such obligatory advances shall have the same priority as the funds initially advanced under any such Secured Obligation.

GRANTOR HEREBY REPRESENTS, WARRANTS, COVENANTS AND AGREES AS FOLLOWS:

1. TITLE AND USE

1.1 Warranty of Title

Grantor warrants, represents, covenants and agrees as follows: (a) Grantor holds good, marketable, valid and legal leasehold interest in the Premises, and title to all other Property, in each case with the full right and power to grant, convey and assign such Property; (b) the Property is free from liens, encumbrances, exceptions and other charges of any kind whatsoever, except for the Permitted Liens and Permitted Exceptions (as such terms are defined in the Loan Agreement); (c) no other lien or encumbrance, whether superior or inferior to this Deed of Trust,

shall be created or suffered to be created by Grantor without the prior written consent of Beneficiary; (d) no default on the part of Grantor or any other person exists under any of the Permitted Exceptions and all of the Permitted Exceptions are in full force and effect and in good standing, without modification; (e) complete and current copies of the Permitted Exceptions have been furnished to Beneficiary, and none of them have been or will be modified by Grantor without Beneficiary's prior written consent; (f) Grantor shall fully comply with all the terms of the Permitted Exceptions and shall deliver to Beneficiary a copy of all notices delivered in connection with the Permitted Exceptions; (g) Beneficiary has the right to contact the other parties to the Permitted Exceptions to confirm the status thereof, and Grantor shall, from time to time, at the request of Beneficiary, request of such parties a certificate confirming such information regarding the Permitted Exceptions as Beneficiary may request; and (h) Grantor shall forever warrant and defend the Property unto Beneficiary against all claims and demands of any other person whatsoever, subject only to nondelinquent taxes and assessments, Permitted Liens and Permitted Exceptions.

1.2 Nonagricultural Use; Commercial Loan

Grantor represents and warrants to Beneficiary that (a) the Property is not used principally for agricultural purposes and (b) the Loan secured by this Deed of Trust was not made primarily for personal, family or household purposes.

2. GRANTOR'S COVENANTS

2.1 Payment and Performance of Secured Obligations

Grantor shall pay when due all sums which are now or which may become owing under the Note, and shall pay and perform all other Secured Obligations in accordance with their terms.

2.2 Payment of Taxes, Utilities, Liens and Charges

(a) Taxes and Assessments

Except as the same may otherwise be paid under Section 3 and subject to the terms of the Lease, Grantor shall pay when due directly to the payee thereof all taxes and assessments (including, without limitation, nongovernmental levies or assessments such as maintenance charges, owner association dues or charges, or fees, levies or charges resulting from covenants, conditions or restrictions) levied, assessed or charged against or with respect to the Property or this Deed of Trust. Upon request, Grantor shall promptly furnish to Beneficiary all notices of amounts due under this subparagraph and all receipts evidencing such payments.

(b) Utilities

Grantor shall pay when due all utility charges and assessments for services furnished to the Property.

(c) Labor and Materials

Grantor shall pay when due the claims of all persons supplying labor or materials to or in connection with the Property.

(d) Liens and Charges

Except for Permitted Liens (as that term is defined in the Loan Agreement), Grantor shall promptly discharge any lien, encumbrance or other charge, whether superior or inferior to this Deed of Trust, which may be claimed against the Property; provided that Grantor shall have the right to contest the amount or validity in whole or in part of any lien, encumbrance or other charge against the Property by appropriate proceedings conducted in good faith and with due diligence, in which event Grantor, upon prior written notice to Beneficiary, may postpone or defer payment of such lien, encumbrance or other charge so long as (i) such proceedings shall operate to prevent the collection of the lien, encumbrance or other charge; (ii) neither the Property nor any part thereof will, by reason of such postponement or deferment, be in danger of being forfeited or lost; and (iii) Grantor, before the date such lien, encumbrance or other charge becomes delinquent, gives such reasonable security as may be requested by Beneficiary to ensure payment thereof and prevent any forfeiture or loss of the Property or any part thereof.

(e) Taxes, Assessments and Other Charges Imposed on Beneficiary

If, at any time after the date of this Deed of Trust, any law is enacted or changed (including any interpretation thereof) which subjects Beneficiary to any increase in any tax (except federal income taxes), assessment or other charge, in any form measured by or based on any portion of the indebtedness secured by this Deed of Trust, Grantor shall pay such increased amount to Beneficiary on demand; provided that if any such payment would be unlawful, Beneficiary may declare all accrued interest and the entire principal balance of the Note immediately due and payable.

2.3 Insurance

(a) Coverages Required

Grantor shall, during the term of this Deed of Trust, procure at its expense and keep in force the types of insurance required the Loan Agreement, in the amounts and on the terms and conditions specified therein. All insurance shall be in form, content and amounts approved by Beneficiary and written by an insurance company or companies licensed to do business in the state in which the Property is located and domiciled in the United States or a governmental agency or instrumentality approved by Beneficiary. The policies for such insurance shall have attached thereto standard mortgagee clauses in favor of and permitting Beneficiary to collect any and all proceeds payable thereunder and shall include a 30 day (except for nonpayment of premium, in which case, a 10 day) notice of cancellation clause in favor of Beneficiary. Certificates of insurance for all insurance policies, or at Beneficiary's request copies of the insurance policies, shall be delivered to Beneficiary prior to the date of this Deed of Trust, and

evidence of renewal coverage shall be delivered to Beneficiary at least 30 days before the expiration date of any policy.

(b) Application of Insurance Proceeds

In the event of any material loss to the Land, Solar Panels and Equipment, or Improvements, Grantor shall give prompt written notice thereof to the insurance carrier and Beneficiary. Grantor hereby authorizes Beneficiary as Grantor's attorney-in-fact to make proof of loss, to adjust and compromise any claim, to commence, appear in and prosecute, in Beneficiary's or Grantor's name, any action relating to any claim, and to collect and receive insurance proceeds; provided, however, that Beneficiary shall have no obligation to do so. Except as may be otherwise agreed upon by the Beneficiary in writing, Beneficiary shall apply any insurance proceeds received by it hereunder first to the payment of the costs and expenses incurred in the collection of the proceeds and then, in its absolute discretion and without regard to the adequacy of its security, to:

(1) The payment of any debt or secured obligations of Grantor to Beneficiary incurred prior to the date of this Deed of Trust;

(2) The payment of the Secured Obligations, whether then due and payable or not. Any such application of proceeds to principal on the Note shall be without the imposition of any prepayment fee otherwise payable under the Note, but shall not extend or postpone the due dates of the installment payments under the Note, or change the amounts thereof; or

(3) The reimbursement of Grantor, under Beneficiary's prescribed disbursement control procedures, for the cost of restoration or repair of the Property. Beneficiary may, at its option, condition the reimbursement on Beneficiary's approval of the plans and specifications of the reconstruction, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen, and such other evidence of costs, percentage completion of construction, application of payments and satisfaction of liens as Beneficiary may reasonably require.

Nothing herein contained shall be deemed to excuse Grantor from restoring, repairing or maintaining the Property as provided in Section 2.4, regardless of whether or not there are insurance proceeds available or whether any such proceeds are sufficient in amount.

(c) Application of Insurance Proceeds to Restoration

Notwithstanding the provisions of Section 2.3(b), Grantor, rather than Beneficiary, shall have the right to direct the application of insurance proceeds to payment of the Secured Obligations or to repair or restoration of the Property upon satisfaction of the following conditions:

(1) There is then no Event of Default that is continuing nor any event or condition which would be an Event of Default if not cured within the time allowed under the Loan Documents.

(2) If the proceeds are to be applied to repair or restoration then in addition to the matters required under Section 2.3(b)(2) above, Beneficiary shall have approved each of the following with respect to the repair or restoration: (i) the construction contract, and if required by Beneficiary, payment and performance bonds with dual obligee rider; (ii) evidence that the insurance proceeds are adequate to restore the Property to its condition immediately prior to the casualty, and if insufficient, the deficiency shall be deposited with Beneficiary for disbursement prior to disbursement of insurance proceeds; (iii) evidence that Grantor has funds or insurance proceeds are sufficient to pay operating expenses, taxes, debt service and other carrying costs of the Property through the period of repair or restoration; (iv) evidence that upon such repair or restoration the Property will be in compliance with all applicable laws, ordinances and regulations; (v) evidence that such repair or restoration of the Property will be completed at least 30 days before the maturity date under the Note; (vi) evidence that upon the completion of any such repair or restoration the Property will produce sufficient income and be of sufficient value to be adequate security for the Secured Obligations; and (vii) evidence that upon the completion of any such repair or restoration, and at all times during the period required to complete the repair and restoration, the Lease or any of the Leases and each of the Project Agreements (as defined in the Loan Agreement) will continue to be in good standing, without default, and in full force and effect.

(3) Each disbursement shall be made in accordance with and subject to the provisions of the Loan Agreement.

(4) Grantor shall execute and deliver to Beneficiary such additional security documents and instruments as Beneficiary deems necessary to continue and to perfect Beneficiary's security interest in the Property.

(d) Transfer of Title

If the Property is sold pursuant to Section 4 or if Beneficiary otherwise acquires title to the Property, Beneficiary shall have all of the right, title and interest of Grantor in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

(e) Warning

UNLESS GRANTOR PROVIDES BENEFICIARY WITH EVIDENCE OF THE INSURANCE COVERAGE AS REQUIRED BY THIS DEED OF TRUST, OR IF BENEFICIARY RECEIVES ANY NOTICE OF NON-PAYMENT OR CANCELLATION, BENEFICIARY MAY ADVANCE FUNDS TO PAY ANY DELINQUENT PREMIUMS OR PURCHASE INSURANCE AT GRANTOR'S EXPENSE TO PROTECT BENEFICIARY'S INTEREST (WITHOUT NOTICE TO GRANTOR OR OPPORTUNITY TO CURE). THIS INSURANCE MAY, BUT NEED NOT, ALSO PROTECT GRANTOR'S INTEREST. IF THE COLLATERAL BECOMES DAMAGED, THE COVERAGE BENEFICIARY PURCHASES MAY NOT PAY ANY CLAIM GRANTOR MAKES OR ANY CLAIM MADE AGAINST GRANTOR. GRANTOR MAY

LATER CANCEL THIS COVERAGE BY PROVIDING EVIDENCE THAT GRANTOR HAS OBTAINED PROPERTY COVERAGE ELSEWHERE.

GRANTOR IS RESPONSIBLE FOR THE COST OF ANY INSURANCE PURCHASED BY BENEFICIARY AND ANY DELINQUENT PREMIUMS PAID BY BENEFICIARY. THE AMOUNTS PAID MAY BE ADDED TO THE LOAN BALANCE, AND THE DEFAULT INTEREST RATE ON THE LOAN WILL APPLY TO THIS ADDED AMOUNT. THE EFFECTIVE DATE OF COVERAGE MAY BE THE DATE THE PRIOR COVERAGE LAPSED OR THE DATE GRANTOR FAILED TO PROVIDE PROOF OF COVERAGE OR ON OR AFTER THE DATE BENEFICIARY RECEIVED NOTICE OF CANCELLATION.

THE COVERAGE BENEFICIARY PURCHASES MAY BE CONSIDERABLY MORE EXPENSIVE THAN INSURANCE GRANTOR COULD OBTAIN ON ITS OWN AND MAY NOT SATISFY ANY NEED FOR PROPERTY DAMAGE COVERAGE OR ANY MANDATORY LIABILITY INSURANCE REQUIREMENTS IMPOSED BY APPLICABLE LAW.

2.4 Preservation and Maintenance of Property; Right of Entry

(a) Preservation and Maintenance

Grantor shall (i) not commit or suffer any waste or permit any impairment or deterioration of the Property, (ii) not abandon the Property, (iii) restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Beneficiary may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (iv) keep the Property, including, fixtures, equipment, machinery and appliances thereon, in good condition and repair and shall replace fixtures, equipment, machinery and appliances of the Property when necessary to keep such items in good condition and repair, and (v) generally operate and maintain the Property in a commercially reasonable manner.

(b) Alterations

None of the Improvements nor the Solar Panels and Equipment shall be altered, removed or demolished, in whole or in part, without Beneficiary's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. No consent shall be required for alterations, removal or demolition of Solar Panels and Equipment the cost of which does not exceed \$25,000. Beneficiary shall not unreasonably withhold or delay its consent to minor structural alterations of the Improvements if Grantor furnishes plans and assurances that the work will be completed in good workmanlike quality and Beneficiary determines in its reasonable business judgment that the value of the Property will not be materially and adversely affected. Grantor shall not remove any fixture or chattel covered by this Deed of Trust and adapted to the use and enjoyment of the Property at any time without Beneficiary's prior written consent unless actually

replaced by an article of equal suitability which is owned by Grantor free and clear of any lien or security interest except Permitted Liens (as defined in the Loan Agreement).

(c) Right of Entry

Beneficiary is hereby authorized to enter the Property, including the interior of any structures, at reasonable times and after reasonable notice, for the purpose of inspecting the Property to determine Grantor's compliance with this Section.

2.5 Intentionally Omitted

2.6 Use of Property

Grantor represents and warrants to Beneficiary that the Land, the Improvements, the Solar Panels and Equipment, and their intended use by Grantor comply with all applicable restrictive covenants, zoning and subdivision laws, ordinances, regulations and legal requirements, building codes, flood disaster laws, applicable health and environmental laws and regulations and all other laws, ordinances, regulations, orders and legal requirements issued by any state, federal or municipal authority having or claiming jurisdiction over the Property. Grantor shall comply with all laws, ordinances, regulations and requirements of any governmental body, and all other covenants, conditions and restrictions applicable to the Property and its intended use, and pay all fees and charges in connection therewith. Unless required by applicable law or unless Beneficiary has otherwise agreed in writing, Grantor shall not allow changes in the use for which all or any part of the Property was intended at the time this Deed of Trust was executed. Grantor shall not initiate or acquiesce in a change in the zoning classification of the Property without Beneficiary's prior written consent.

2.7 Condemnation

(a) Proceedings

Grantor shall promptly notify Beneficiary of any action or proceeding relating to any condemnation or other taking (including, without limitation, any change in the grade of the Property), whether direct or indirect, of the Property or part thereof or interest therein, and Grantor shall appear in and prosecute any such action or proceeding unless otherwise directed by Beneficiary in writing. Grantor authorizes Beneficiary, at Beneficiary's option, as attorney-in-fact for Grantor, to commence, appear in and prosecute, in Beneficiary's or Grantor's name, any action or proceeding relating to any such condemnation or other taking, and to settle or compromise any claim in connection with such condemnation or other taking. All awards, payments, damages, direct, consequential and otherwise, claims and proceeds thereof, in connection with any such condemnation or other taking, or for conveyances in lieu of condemnation, are hereby assigned to Beneficiary, and all proceeds of any such awards, payments, damages or claims shall be paid to Beneficiary.

(b) Application of Condemnation Proceeds

Except as may be otherwise agreed upon by the Beneficiary in writing, Beneficiary shall apply any such proceeds in the manner and upon the terms and conditions set forth in Section 2.3(b) relating to the application of insurance proceeds.

2.8 Protection of Beneficiary's Security

Grantor shall give notice to Beneficiary of and shall appear in and defend any action or proceeding that may affect the Property, the interests of Beneficiary or Trustee therein, or the rights or remedies of Beneficiary or Trustee under the Loan Documents. If any such action or proceeding is commenced and there is an uncured Event of Default, or Grantor fails to perform any of the Secured Obligations, Beneficiary or Trustee may, at their option, make any appearances, disburse any sums, pay or settle any claims that have resulted in or may result in a lien of any portion of the property, make any entries upon the Property and take any actions as may be necessary or desirable to (i) protect or enforce the security of this Deed of Trust, (ii) remedy Grantor's failure to perform the Secured Obligations (without waiving such default by Grantor), or (iii) otherwise protect Beneficiary's or Trustee's interests. Grantor shall pay all losses, damages, fees, costs and expenses incurred by Beneficiary and Trustee in taking such actions; including, without limitation, reasonable legal fees.

2.9 Reimbursement of Beneficiary's and Trustee's Expenses

All amounts disbursed by Beneficiary and Trustee pursuant to Section 2.8 or any other provision of this Deed of Trust or the other Loan Documents, with interest thereon at the Default Rate from the date of disbursement until repaid, shall constitute a Secured Obligation. All such amounts shall be immediately due and payable and bear interest from the date of disbursement at the lesser of the Default Rate or the maximum rate permitted by law.

2.10 Books and Records on Property

Grantor shall keep and maintain at Grantor's address stated above, or such other place as Beneficiary may approve in writing, books of account and records adequate to reflect correctly the results of operation of the Property and copies of all written contracts, leases and other documents affecting the Property. Such books, records, contracts, leases and other documents shall be subject to examination, inspection and copying at any reasonable time by Beneficiary. Grantor shall furnish to Beneficiary, within 20 days after Beneficiary's request therefor, the following documents, each certified to Beneficiary by Grantor as being true, correct and complete: (a) copies of all leases and other agreements for occupancy or use of all or any portion of the Property, (b) copies of the most recent real and personal property tax statements for the Property, and (c) copies of the most recent statements for the insurance coverage maintained pursuant to this Deed of Trust.

2.11 Rejection of Lease by Lessor. If the lessor under the Lease rejects or disaffirms the Lease or purports or seeks to disaffirm the Lease pursuant to any applicable federal or state

law relating to bankruptcy, insolvency, or other relief for debtors, then:

(a) To the extent permitted by applicable law or Governmental Approvals, Grantor shall remain in possession of the Land demised under such Lease and shall perform all acts reasonably necessary for Grantor to remain in such possession for the unexpired term of the Lease (including all renewals), whether the then existing terms and provisions of the Lease require such acts or otherwise; and

(b) All the terms and provisions of this Deed of Trust and the lien created by this Deed of Trust shall remain in full force and effect and shall extend automatically to all of Grantor's rights and remedies arising at any time under, or pursuant to, Section 365(h) of the Bankruptcy Code (or any similar or successor provision of applicable law), including all of Grantor's rights to remain in possession of the Land.

2.12 Leasehold Provisions

(a) Grantor hereby covenants, warrants and represents to Beneficiary with respect to the Lease and Grantor's leasehold estate thereunder as follows:

(1) The Lease is in full force and effect and, except as otherwise disclosed to the Beneficiary prior to the date hereof, unmodified by any writing or otherwise;

(2) All rent, additional rent and/or other charges reserved in or payable under the Lease have been paid to the extent that they are payable to the date hereof;

(3) Grantor enjoys the quiet and peaceful possession of the leasehold estate, to the extent provided in the Lease;

(4) Grantor has not delivered or received any notices of default under the Lease and is not in default under any of the terms of the Lease and there are no circumstances which, with the passage of time or the giving of notice or both, would constitute a default under the Lease;

(5) The lessor under the Lease is not in default under any of the terms of the Lease on its part to be observed or performed;

(6) Grantor has delivered to Beneficiary a true, accurate and complete copy of the Lease;

(7) Grantor promptly shall pay the rent and all other sums and charges mentioned in, and payable under, the Lease;

(8) Grantor promptly shall perform and observe all of the terms, covenants and conditions required to be performed and observed by the lessee under the Lease, the breach of which could permit any party to the Lease to validly terminate the Lease (including, but without limiting the generality of the foregoing, any payment obligations), shall (i) do all things

necessary to preserve and to keep unimpaired its rights under the Lease and (ii) except for non-material matters determined in Borrower's good faith discretion, shall not waive, excuse or discharge any of the obligations of the landlord under the Lease without Beneficiary's prior written consent (which shall not be unreasonably withheld, conditioned or delayed) in each instance and shall diligently and continuously enforce all obligations under such agreements;

(9) Grantor shall not do, permit or suffer any event or omission as a result of which there could occur a default under the Lease or any event which, with the giving of notice or the passage of time, or both, would constitute a default under the Lease which could permit any party to the Lease to validly terminate the Lease (including, but without limiting the generality of the foregoing, a default in any payment obligation);

(10) Grantor shall not cancel, terminate, surrender, modify or amend, or in any way alter or permit the alteration of any of, any material provision of the Lease or agree to any termination, amendment, modification or surrender of the Lease without Beneficiary's prior written consent in each instance;

(11) Grantor will promptly notify Beneficiary of any defaults by any party under the Lease and shall deliver to Beneficiary copies of any notice of default by any party under the Lease, or of any notice from the lessor under the Lease of its intention to terminate the Lease or to reenter and take possession of the Property, immediately upon delivery or receipt of such notice, as the case may be;

(12) Grantor shall promptly furnish to Beneficiary copies of such information and evidence as Beneficiary may request concerning Grantor's due observance, performance and compliance with the terms, covenants and conditions of the Lease;

(13) Grantor shall not consent to the subordination of the Lease to any mortgages of the fee interest and/or leasehold interest in the Property without Beneficiary's prior written consent (which shall not be unreasonably withheld, conditioned or delayed);

(14) Grantor, at its sole cost and expense, shall execute and deliver to Beneficiary, within five business days after request, such documents, instruments or agreements as may be required to permit Beneficiary to cure any default under the Lease.

(15) No release or forbearance of any of Grantor's obligations under the Lease by the lessor thereunder, shall release Grantor from any of its obligations under this Deed of Trust.

(b) In the event of default by Grantor in the performance of any of its obligations under the Lease and Grantor's failure to cure such default within the time permitted by the Lease, including, but without limiting the generality of the foregoing, any default in the payment of any sums payable thereunder, then, in each and every case, Beneficiary may, at its option, cause the default or defaults to be remedied and otherwise exercise any and all of the rights of Grantor thereunder in the name of and on behalf of Grantor. Grantor shall, on demand,

reimburse Beneficiary for all advances made and expenses incurred by Beneficiary in curing any such default (including, without limiting the generality of the foregoing, reasonable attorneys' fees and disbursements), together with interest thereon computed at the Default Rate from the date that such advance is made, to and including the date the same is paid to Beneficiary.

(c) Grantor shall give Beneficiary notice of its intention to exercise each and every option, if any, to extend the term of the Lease, at least 30 days prior to the expiration of the time to exercise such option under the terms thereof. If Grantor intends to extend the term of the Lease, it shall deliver to Beneficiary, with the notice of such decision, a copy of the notice of extension delivered to the lessor thereunder, together with the terms and conditions of such extension.

(d) In addition to the estoppel certificate required at the closing of the Loan, Grantor shall request and make diligent efforts to obtain, within 20 days after written demand by Beneficiary, an estoppel certificate from the lessor under the Lease setting forth (i) the name of the lessee and the lessor thereunder, (ii) that the Lease is in full force and effect and has not been modified or, if it has been modified, the date of each modification (together with copies of each such modification), (iii) the basic rent payable under the Lease, (iv) the date to which all rental charges have been paid by the lessee under the Lease, (v) whether a notice of default has been received by the lessor under the Lease which has not been cured, and if such notice has been received, the date it was received and the nature of the default, (vi) whether there are any alleged defaults of the lessee under the Lease and, if there are, setting forth the nature thereof in reasonable detail, and (vii) if the lessee under the Lease shall be in default, the default.

(e) Anything contained herein to the contrary notwithstanding, this Deed of Trust shall not constitute an assignment of the Lease within the meaning of any provision thereof prohibiting its assignment and Beneficiary shall have no liability or obligation thereunder by reason of its acceptance of this Deed of Trust. Beneficiary shall be liable for the obligations of the lessee arising under the Lease for only that period of time which Beneficiary is in possession of the Property or has acquired, by foreclosure or otherwise, and is holding all of Grantor's right, title and interest therein.

(f) It is hereby agreed that the fee title and leasehold estate shall not merge but shall always be kept separate and distinct, notwithstanding the union of any of said estates under the Lease, Grantor or a third party, whether by purchase or otherwise. If Grantor shall acquire fee title to the property leased to Grantor, or any other estate, title or interest in the property demised under the Lease, or any portion thereof, then, immediately upon Grantor's acquisition thereof, this Deed of Trust automatically shall spread to cover Grantor's entire interest in such property on the same terms, covenants and conditions as set forth herein. Upon such acquisition, Grantor, at its sole cost and expense, shall deliver to Beneficiary an ALTA Form B Mortgage Title Insurance Policy issued by a title insurance company acceptable to Beneficiary, insuring that this Deed of Trust, as so spread to cover Grantor's entire interest in such property, is a valid first lien on Grantor's interest therein, subject only to the Permitted Exceptions and Permitted Liens. It is the intention of Grantor and Beneficiary that no documents, instruments or agreements shall be necessary to confirm the foregoing spread of this Deed of Trust to cover Grantor's interest in

such leased property, as aforesaid, and that such spreader shall occur automatically upon the consummation of Grantor's acquisition of such estate, title or interest to such leased property. Notwithstanding the foregoing, Grantor shall make, execute, acknowledge and deliver to Beneficiary or so cause to be made, executed, acknowledged and delivered to Beneficiary, in form satisfactory to Beneficiary, all such further or other documents, instruments, agreements or assurances as may be required by Beneficiary to confirm the foregoing spread of this Deed of Trust to cover Grantor's entire interest in such property. Grantor shall pay all expenses incurred by Beneficiary in connection with the preparation, execution, acknowledgement, delivery and/or recording of any such documents, including, but without limiting the generality of the foregoing, all filing, registration and recording fees and charges, documentary stamps, mortgage taxes, intangible taxes and reasonable attorneys' fees, costs and disbursements.

(g) If any action or proceeding shall be instituted to evict Grantor or to recover possession of the Property or any part thereof or interest therein or any action or proceeding otherwise affecting the Lease or this Deed of Trust shall be instituted, then Grantor will, immediately upon service thereof on or to Grantor, deliver to Beneficiary a true and complete copy of each petition, summons, complaint, notice of motion, order to show cause and of all other provisions, pleadings and papers, however designated, served in any such action or proceeding.

(h) If the Lease contains provisions which require mandatory arbitration for the resolution of any disputes arising under the Lease and, to the extent Grantor has any rights to agree to or approve such arbitration, Grantor will not agree to arbitrate any disputes arising under the Lease without the written consent of Beneficiary, which consent can be withheld at the sole discretion of Beneficiary. Notwithstanding the foregoing, in the event that Beneficiary consents to such an arbitration, Grantor will give Beneficiary prompt written notice of the commencement of such arbitration and so long as no Event of Default shall have occurred and be continuing, (i) Beneficiary shall have the right to intervene and participate in any such proceeding, (ii) Grantor shall confer with Beneficiary to the extent which Beneficiary reasonably deems necessary for the protection of Beneficiary, upon the written request of Beneficiary, and (iii) Grantor shall select an arbitrator who is approved in writing by Beneficiary; provided, however, that if at the time any such proceeding shall be commenced or shall be in progress an Event of Default shall have occurred and be continuing, Grantor hereby irrevocably appoints and constitutes Beneficiary as its true and lawful attorney-in-fact, which appointment is coupled with an interest, in its name, place and stead, to exercise, at the expense of Grantor, all right, title and interest of Grantor in connection with such arbitration, including the right to appoint arbitrators and to conduct arbitration proceedings on behalf of Grantor. Nothing contained herein shall obligate Beneficiary to participate in such arbitration.

(i) Grantor shall, within ten business days after written demand therefor from Beneficiary, deliver to Beneficiary proof of payment of all items that are required to be paid by Grantor under the Lease, including, without limitation, rent and other charges required to be paid under the Lease.

(j) If the Lease shall be terminated prior to the natural expiration of its term, and if,

pursuant to any provision of the Lease, Beneficiary or its designee shall acquire from the lessor under the Lease a new lease of the Property demised thereunder and the improvements located thereon, Grantor shall have no right, title or interest in or to such new lease or the leasehold estate created thereby, or renewal privileges therein contained.

(k) The lien of this Deed of Trust shall attach to all of Grantor's rights and remedies at any time arising under or pursuant to Section 365(h) of the Bankruptcy Code (or any similar or successor provision of applicable law), including all of Grantor's rights to remain in possession of the Property. Grantor shall not elect to treat the Lease as terminated under Section 365(h)(1) of the Bankruptcy Code (or any similar or successor provision of applicable law), and any such election shall be void.

(1) If pursuant to Section 365(h) of the Bankruptcy Code (or any similar or successor provision of applicable law), Grantor shall seek to offset against the rent reserved in the Lease the amount of any damages caused by the nonperformance by the lessor or any other party of any of their respective obligations thereunder after the rejection by the lessor or such other party of the Lease under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors, then Grantor shall, prior to effecting such offset, notify Beneficiary of its intent to do so, setting forth the amount proposed to be so offset and the basis therefor. Beneficiary shall have the right to object to all or any part of such offset that, in the reasonable judgment of Beneficiary, would constitute a breach of the Lease, and in the event of such objection, Grantor shall not effect any offset of the amounts found objectionable by Beneficiary. Neither Beneficiary's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Beneficiary.

(2) If any action, proceeding, motion or notice shall be commenced or filed in respect of the lessor under the Lease or any other party or in respect of the Lease in connection with any case under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors, then Beneficiary shall have the option to intervene in any such litigation with counsel of Beneficiary's choice. Beneficiary may proceed in its own name in connection with any such litigation, and Grantor agrees to execute any and all powers, authorizations, consents or other documents required by Beneficiary in connection therewith.

(3) Grantor shall, after obtaining knowledge thereof, promptly notify Beneficiary of any filing by or against the lessor or other party with an interest in the Property of a petition under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors. Grantor shall promptly deliver to Beneficiary, following receipt, copies of any and all notices, summonses, pleadings, applications and other documents received by Grantor in connection with any such petition and any proceedings relating thereto.

(4) If there shall be filed by or against Grantor a petition under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors, and Grantor, as lessee under the Lease, shall determine to reject the Lease pursuant to Section 365(a) of the Bankruptcy Code (or any similar or successor provision of applicable law), then Grantor shall give Beneficiary a notice of the date on which Grantor shall apply to the bankruptcy court for

authority to reject the Lease (such notice to be no later than 20 days prior to such date). Beneficiary shall have the right, but not the obligation, to serve upon Grantor at any time prior to the date on which Grantor shall so apply to the bankruptcy court a notice stating that Beneficiary demands that Grantor assume and assign such Lease to Beneficiary pursuant to Section 365 of the Bankruptcy Code (or any similar or successor provision of applicable law). If Beneficiary shall serve upon Grantor the notice described in the preceding sentence, to the extent permitted by law or governmental rule, Grantor shall not seek to reject the Lease and shall comply with the demand provided for in the preceding sentence. In addition, effective upon the entry of an order for relief with respect to Grantor under any applicable federal or state law relating to bankruptcy, insolvency, or other relief for debtors, Grantor hereby assigns and transfers to Beneficiary a non-exclusive right to apply to the bankruptcy court under Section 365(d)(4) of the Bankruptcy Code (or any similar or successor provision of applicable law) for an order extending the period during which the Lease may be rejected or assumed; and shall (a) promptly notify Beneficiary of any default by Grantor in the performance or observance of any of the terms, covenants or conditions on the part of Grantor to be performed or observed under the Lease and of the giving of any written notice by the lessor thereunder to Grantor of any such default, and (b) promptly cause a copy of each written notice given to Grantor by the lessor under the Lease to be delivered to Beneficiary. Beneficiary may rely on any notice received by it from any such lessor of any default by Grantor under the Lease and may take such action as may be permitted by law or governmental rule to cure such default even though the existence of such default or the nature thereof shall be questioned or denied by Grantor or by any person or entity on its behalf.

3. RESERVES

3.1 Deposits

If required by Beneficiary, Grantor shall, at the time of making each monthly installment payment under the Note, deposit with Beneficiary a sum, as estimated by Beneficiary, equal to (i) the taxes and special assessments next due on the Property, and (ii) the premiums that will next become due on insurance policies as may be required under this Deed of Trust, less all sums already deposited therefor, divided by the number of months to elapse before two months prior to the date when such taxes, special assessments and premiums will become delinquent. Beneficiary may require Grantor to deposit with Beneficiary, in advance, such other sums for other taxes, assessments, premiums, charges and impositions in connection with Grantor or the Property as Beneficiary reasonably deems necessary to protect Beneficiary's interests ("Other Impositions"). Such sums for Other Impositions shall be deposited in a lump sum or in periodic installments, at Beneficiary's option. If required by Beneficiary, Grantor shall promptly deliver to Beneficiary all bills and notices with respect to any taxes, assessments, premiums and Other Impositions. Unless Grantor and Beneficiary otherwise agree in writing, Beneficiary shall not be required to pay Grantor any interest, earnings or profits on any sums deposited with Beneficiary. All sums deposited with Beneficiary under this Section 3.1 are hereby pledged as security for the Secured Obligations.

3.2 Application of Deposits

All such deposited sums shall be held by Beneficiary and applied in such order as Beneficiary elects to pay such taxes, assessments, premiums and Other Impositions or, upon any Event of Default, may be applied in whole or in part, to the Secured Obligations. The arrangement provided for in this Section 3 is solely for the added protection of Beneficiary and entails no responsibility on Beneficiary's part beyond the allowing of due credit, without interest, for the sums actually received by it. Upon any assignment of this Deed of Trust by Beneficiary, any funds on hand shall be turned over to the assignee and any responsibility of Beneficiary with respect thereto shall terminate. Each transfer of the Property in accordance with Section 4 shall automatically transfer to the transferee all rights of Grantor with respect to any funds deposited hereunder. Upon payment in full of the Secured Obligations, Beneficiary shall promptly refund to Grantor the remaining balance of any deposits then held by Beneficiary.

3.3 Adjustments to Deposits

If the total deposits held by Beneficiary exceed the amount deemed necessary by Beneficiary to provide for the payment of such taxes, assessments, premiums and Other Impositions, such excess shall, provided there is no Event of Default that is continuing or any event which would constitute an Event of Default if not cured within the time allowed, be credited by Beneficiary on the next due installment or installments of such deposits. If at any time the total deposits held by Beneficiary are less than the amount deemed necessary by Beneficiary to provide for the payment of such taxes, assessments, premiums and Other Impositions, Grantor shall promptly deposit the deficiency with Beneficiary after receipt of written demand from Beneficiary.

3.4 Conditional Waiver

Notwithstanding the foregoing, Beneficiary shall not require the payment of reserves as provided in this Section 3 until a delinquency occurs in the payment of such taxes, assessments, premium and Other Impositions, or until the occurrence of an Event of Default.

4. RESTRICTIONS ON TRANSFER OR ENCUMBRANCE

Except as permitted under the Loan Agreement, this Deed of Trust or otherwise consented to by the Beneficiary in writing, neither the Property nor any part thereof or interest therein shall be encumbered, sold (by contract or otherwise), conveyed, subleased (except as provided in this Section 4) or otherwise transferred by Grantor; nor shall there be any change in the ownership or control of any membership interest in Grantor (any such transfer, a "Prohibited Transfer"). Any such action without Beneficiary's prior written consent shall be deemed to increase the risk of Beneficiary and shall constitute an Event of Default if not corrected within five days after Beneficiary's delivery of written demand to Grantor. Beneficiary may, in its sole discretion, consent to any such action subject to such terms and conditions as Beneficiary may require, including, without limitation, the payment of a transfer review fee, an assumption fee of one percent (1%) of the principal balance of the Note and an increase in the interest rate of the

Note.

5. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT

5.1 Grant to Beneficiary

This Deed of Trust constitutes a security agreement pursuant to the Uniform Commercial Code with respect to Grantor's interest in:

(a) Any of the Property which, under applicable law, is not real property or effectively made part of the real property by the provisions of this Deed of Trust, and any sums deposited with Beneficiary by Grantor pursuant to the terms of Section 3.1 herein and any Property which now is or later may become fixtures attached to the Land or Improvements; and

(b) Any and all other property now or hereafter described on any Uniform Commercial Code Financing Statement naming Grantor as Debtor and Beneficiary as Secured Party and affecting property in any way connected with the use and enjoyment of the Property (any and all such other property constituting "Property" for purposes of this Deed of Trust);

and Grantor hereby grants Beneficiary a security interest in all property described in clauses (a) and (b) above as security for the Secured Obligations. Grantor hereby authorizes Beneficiary to file or cause to be filed such financing statements as reasonably deemed necessary to perfect, preserve, continue, extend in time or maintain the security interests herein contained. Such financing statements may contain a description of collateral broader than as set forth in this Deed of Trust. Grantor and Beneficiary agree, however, that neither the foregoing grant of a security interest nor the filing of any such financing statement shall be construed as limiting the parties' stated intention that everything used in connection with the production of income from the Property, or adapted for use therein, or which is described or reflected in this Deed of Trust, is and at all times shall be regarded as part of the Land.

5.2 Beneficiary's Rights and Remedies

With respect to the Property subject to the foregoing security interest, Beneficiary shall have all of the rights and remedies (i) of a secured party under the Uniform Commercial Code, (ii) provided herein, including, without limitation, the right to cause such Property to be sold by Trustee under the power of sale granted by this Deed of Trust, and (iii) provided by law. In exercising its remedies, Beneficiary may proceed against the items of real property and any items of personal property separately or together and in any order whatsoever, without in any way affecting the availability of Beneficiary's remedies. Upon demand by Beneficiary following an Event of Default hereunder, Grantor shall assemble any items of personal property and make them available to Beneficiary at the Land. Beneficiary shall give Grantor at least five days' prior written notice of the time and place of any public sale or other disposition of such Property or of the time of or after which any private sale or any other intended disposition is to be made. Any person permitted by law to purchase at any such sale may do so. Such Property may be sold at any one or more public or private sales as permitted by applicable law.

6. ASSIGNMENT OF RENTS AND LEASES

6.1 Assignment of Rents and Leases

As security for the Secured Obligations, Grantor assigns and transfers to Beneficiary and grants Beneficiary a security interest in and to all right, title and interest of Grantor in and to: (a) any and all present and future subleases and other agreements for the occupancy or use of all or any part of the Property, and any and all extensions, renewals and replacements thereof ("Leases"); (b) all cash or security deposits, advance rentals and deposits of a similar nature under the Leases; (c) any and all guarantees of tenants' or occupants' performances under any and all Leases; and (d) all rents, issues, profits and revenues ("Rents") now due or which may become due or to which Grantor may now or shall hereafter become entitled or may demand or claim (including Rents coming due during any redemption period), arising or issuing from or out of any and all Leases, including, without limitation, minimum, additional, percentage and deficiency rents and liquidated damages.

6.2 Collection of Rents

Prior to any Event of Default hereunder, Grantor shall have a license to, and shall, collect and receive all Rents of the Property as trustee for the benefit of Beneficiary and Grantor, apply the Rents so collected first to the payment of taxes, assessments and other charges on the Property prior to delinquency, second to the cost of insurance, maintenance and repairs required by the terms of this Deed of Trust, third to the costs of discharging any obligation or liability of Grantor under the Leases, and fourth to the Secured Obligations, with the balance, if any, to the account of Grantor provided there is no Event of Default. Upon delivery of written notice by Beneficiary to Grantor of an Event of Default hereunder and stating that Beneficiary exercises its rights to the Rents, and without the necessity of Beneficiary entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Beneficiary shall immediately be entitled to possession of all Rents from the Property as the same become due and payable, including, without limitation, Rents then due and unpaid, and all such Rents shall immediately upon delivery of such notice be held by Grantor as trustee for the benefit of Beneficiary only. Upon delivery of such written notice by Beneficiary, Grantor hereby agrees to direct each tenant or occupant of the Property to pay all Rents to Beneficiary on Beneficiary's written demand therefor, without any liability on the part of said tenant or occupant to inquire further as to the existence of an Event of Default by Grantor. Grantor hereby authorizes Beneficiary as Grantor's attorney-in-fact to make such direction to tenants and occupants upon Grantor's failure to do so as required herein. Payments made to Beneficiary by tenants or occupants shall, as to such tenants and occupants, be in discharge of the payors' obligations to Grantor. Beneficiary may exercise, in Beneficiary's or Grantor's name, all rights and remedies available to Grantor with respect to collection of Rents. Nothing herein contained shall be construed as obligating Beneficiary to perform any of Grantor's obligations under any of the Leases.

6.3 Grantor's Representations and Warranties

Grantor hereby represents and warrants to Beneficiary that Grantor has not executed and will not execute any other assignment of said Leases or Rents, that Grantor has not performed and will not perform any acts and has not executed and will not execute any instrument which would prevent Beneficiary from exercising its rights under this Section 6, and that at the time of execution of this Deed of Trust there has been no anticipation or prepayment of any of the Rents of the Property for more than two (2) months prior to the due dates thereof. Grantor further represents and warrants to Beneficiary that all existing Leases are in good standing and there is no default thereunder, whether by Grantor or lessee, and that, to Grantor's knowledge, there is no event or condition which, with notice or the passage of time or both, would be a default thereunder. Grantor shall execute and deliver to Beneficiary such further assignments of Rents and Leases of the Property as Beneficiary may from time to time request.

6.4 Leases of the Property

Grantor shall comply with and observe Grantor's obligations as landlord under all Leases and will do all that is necessary to preserve all Leases in force and free from any right of counterclaim, defense or setoff. Grantor shall furnish Beneficiary with executed copies of all Leases now existing or hereafter made and all Leases hereafter entered into shall use a form previously approved by Beneficiary. All Leases and tenants shall be subject to Beneficiary's prior written approval, and shall specifically provide that the tenant attorns to any person succeeding to the interest of Grantor upon any foreclosure of this Deed of Trust or conveyance in lieu thereof. Such attornment shall be in such form as Beneficiary may approve and shall provide that Tenant shall not have the right of set off or defense to payment of rents for any event or act that occurred prior to such successor obtaining title to Grantor's interest except to the extent such event or act is continuing at the time such successor obtains such title. Tenant shall also agree to execute such further evidences of attornment as Beneficiary may from time to time request. Without Beneficiary's written consent, Grantor shall not (a) collect or accept payment of any Rents more than one month prior to the due dates thereof; (b) modify, surrender or terminate any Lease; (c) waive, discharge, release or modify the obligations of any tenant or other occupant of the Property under any Lease; or (d) request or consent to the subordination of any Lease to any lien subordinate to this Deed of Trust. Any attempted action in violation of this Section 6.4 shall be null and void. Without in any way limiting the requirement of Beneficiary's consent hereunder, any sums received by Grantor in consideration of any termination (or the release or discharge of any lessee), modification or amendment of any Lease shall be applied to reduce the outstanding Secured Obligations and any such sums received by Grantor shall be held in trust by Grantor for such purpose.

6.5 Beneficiary in Possession; Appointment of Receiver

Upon and during the continuation of any Event of Default, Beneficiary may, in person, by agent or by a court-appointed receiver, regardless of the adequacy of Beneficiary's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof in the same manner and to

the same extent as Grantor could do the same, including, without limitation, the execution, enforcement, cancellation and modification of Leases, the collection of all Rents of the Property, the removal and eviction of tenants and other occupants, the making of alterations and repairs to the Property, and the execution and termination of contracts providing for management or maintenance of the Property, all on such terms as are deemed best by Beneficiary to protect the security of this Deed of Trust. From and after and during the continuation of any Event of Default, if any owner of the Property shall occupy the Property or part thereof such owner shall pay to Beneficiary in advance on the first day of each month a reasonable rental for the space so occupied, and upon failure so to do Beneficiary shall be entitled to remove such owner from the Property by any appropriate action or proceedings. Following and during the continuation of an Event of Default, Beneficiary shall be entitled (regardless of the adequacy of Beneficiary's security) to the appointment of a receiver, Grantor hereby consenting to the appointment of such receiver.

Said receiver may serve without bond and may be Beneficiary or an employee of Beneficiary. The receiver shall have, in addition to all the rights and powers customarily given to and exercised by such receivers, all the rights and powers granted to Beneficiary in this Section 6. Beneficiary or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

6.6 Application of Rents

All Rents collected subsequent to delivery of written notice by Beneficiary to Grantor of an Event of Default shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the Rents, including, without limitation, attorneys' fees, receiver's fees, premiums on receiver's bonds, costs of maintenance and repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Grantor under the Leases, and then to other Secured Obligations. Beneficiary or the receiver shall be liable to account only for those Rents actually received. Beneficiary shall not be liable to Grantor, anyone claiming under or through Grantor or anyone having an interest in the Property by reason of anything done or left undone by Beneficiary under this Section.

6.7 Deficiencies

To the extent, if any, that the costs of taking control of and managing the Property, collecting the Rents, and discharging obligations and liabilities of Grantor under the Leases, exceed the Rents of the Property, the excess sums expended for such purposes, plus interest, shall constitute a Secured Obligation. Such excess sums shall be payable upon demand by Beneficiary and shall bear interest from the date of disbursement at the lesser of the Default Rate or the maximum rate permitted by law.

6.8 Beneficiary Not Mortgagee in Possession

Nothing herein shall constitute Beneficiary a "mortgagee in possession" prior to its actual

entry upon and taking possession of the Property. Entry upon and taking possession by a receiver shall not constitute possession by Beneficiary.

6.9 Enforcement

Beneficiary may enforce this assignment without first resorting to or exhausting any security or collateral for the Secured Obligations.

7. LOAN AGREEMENT.

7.1 Advances

Grantor agrees to comply with the covenants and conditions of the Loan Agreement. The Loan Agreement provides for the disbursement of loan funds with respect to the construction of Improvements on the Land and for other matters described therein. The Loan Agreement is hereby incorporated herein and made a part of this Deed of Trust. All advances made by Beneficiary pursuant to the Loan Agreement shall constitute a Secured Obligation, and such advances shall be deemed to be obligatory. Any sums advanced by Beneficiary for the purpose of financing tenant improvements for the benefit of Grantor shall be treated as advances pursuant to the Loan Agreement and shall constitute a Secured Obligation. All such sums shall bear interest from the date of disbursement at the rate stated in the Note.

7.2. Assignment of Claims

From time to time as Beneficiary deems necessary to protect Beneficiary's interest, Grantor shall, upon request of Beneficiary, execute and deliver to Beneficiary in such form as Beneficiary shall direct, assignments of any and all rights or claims which relate to the construction of the Improvements, and which Grantor may have against any party supplying or who has supplied labor, materials or services in connection with the construction of the Improvements.

7.3. Default under the Loan Agreement

Upon and during the continuation of an Event of Default, Beneficiary may, at its option, with or without entry upon the Property, exercise any of the rights or remedies provided in the Loan Agreement, exercise any of the rights or remedies provided in this Deed of Trust, or do both.

8. EVENTS OF DEFAULT

8.1 Events of Default

The occurrence of an "Event of Default" (as defined in the Loan Agreement) shall constitute an Event of Default hereunder.

8.2 Intentionally Omitted

8.3 Form of Notice

At Beneficiary's option, any written notice of default given to Grantor under Section 8.1 may be given in the form of a statutory notice of default under the applicable Oregon Law or any other form as Beneficiary may elect.

9. REMEDIES

9.1 Acceleration upon Default; Additional Remedies

Upon any Event of Default, Beneficiary may, at its option and without notice to or demand upon Grantor, exercise any one or more of the following actions:

- (a) Declare all the Secured Obligations immediately due and payable.
- (b) Bring a court action to enforce the provisions of this Deed of Trust or any of the other Loan Documents.
- (c) Take possession of the Project, in person or by agent and in its own name or the name of Grantor, and perform any and all work and labor necessary to complete construction of the Project.
- (d) To apply to a court of competent jurisdiction for and obtain appointment of a receiver of the Property as a matter of strict right and without regard to: (i) the adequacy of the security for the repayment of the Secured Obligations; (ii) the existence of a declaration that the Secured Obligations are immediately due and payable; or (iii) the filing of a notice of default; and Grantor consents to such appointment.
- (e) Foreclose this Deed of Trust as a mortgage.
- (f) Cause any or all of the Property to be sold under the power of sale granted by this Deed of Trust in any manner permitted by applicable law.
- (g) Obtain a deficiency judgment if the net sales proceeds of any sale of the Property under the power of sale granted by this Deed of Trust are insufficient to pay in full all of the Secured Obligations.
- (h) Elect to exercise any and all rights arising out of or related to the Lease or any of the Leases and the Rents.
- (i) Exercise any or all of the other rights and remedies under this Deed of Trust and the other Loan Documents.
- (j) Exercise any other right or remedy available under law or in equity.

9.2 Intentionally Omitted

9.3 Exercise of Power of Sale

For any sale under the power of sale granted by this Deed of Trust, Beneficiary or Trustee shall record and give all notices required by law and then, upon the expiration of such time as is required by law, Trustee may sell the Property upon any terms and conditions specified by Beneficiary and permitted by applicable law.

Trustee may postpone any sale by public announcement at the time and place noticed for the sale. If the Property includes several lots or parcels, Beneficiary in its discretion may designate their order of sale or may elect to sell all of them as an entirety. The Property, real, personal and mixed, may be sold in one parcel. To the extent any of the Property sold by the Trustee is personal property, then Trustee shall be acting as the agent of Beneficiary in selling such Property. Any person permitted by law to do so may purchase at any sale.

Upon any sale, Trustee will execute and deliver to the purchaser or purchasers a deed or deeds conveying the Property sold, but without any covenant or warranty, express or implied, and the recitals in the Trustee's deed showing that the sale was conducted in compliance with all the requirements of law shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value.

9.4 Application of Sale Proceeds

Except as may otherwise be required by law, the proceeds of any sale under this Deed of Trust shall be applied in the following priority:

(a) Payment of the costs and expenses of the sale; including, without limitation, Trustee's fees, reasonable legal fees and disbursements, title charges and transfer taxes, and payment of all expenses, liabilities and advances of Trustee, together with interest on all advances made by Trustee from date of disbursement at the lesser of the Default Rate or the maximum rate permitted by law.

(b) Payment of all sums expended by Beneficiary under the terms of this Deed of Trust and not yet repaid, together with interest on such sums from date of disbursement at the lesser of the Default Rate or the maximum rate permitted by law.

(c) Payment of all other Secured Obligations in any order that Beneficiary chooses.

(d) The remainder, if any, to the person or persons legally entitled to it.

9.5 Waiver of Order of Sale and Marshalling

Beneficiary shall have the right to determine the order in which any or all portions of the Secured Obligations are satisfied from the proceeds realized upon the exercise of any remedies provided herein. To the fullest extent permitted by law, Grantor, any party who consents to this

Deed of Trust and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof, hereby waives any and all right to require marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein, or to direct the order in which any of the Property will be sold in the event of any sale under this Deed of Trust.

9.6 Nonwaiver of Defaults

The entering upon and taking possession of the Property, the collection of Rents or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the Property, and the application or release thereof as herein provided, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

9.7 Expenses during Redemption Period

If this Deed of Trust is foreclosed as a mortgage and the Property sold at a foreclosure sale, the purchaser may during any redemption period allowed, make such repairs or alterations on the Property as may be reasonably necessary for the proper operation, care, preservation, protection and insuring thereof. Any sums so paid together with interest thereon from the time of such expenditure at the lesser of the Default Rate or the maximum rate permitted by law, shall be added to and become a part of the amount required to be paid for redemption from such sale.

9.8 Foreclosure Subject to Tenancies

Beneficiary shall have the right at its option to foreclose this Deed of Trust subject to the rights of any tenant or tenants of the Property.

9.9 Remedies Cumulative

To the extent permitted by law, every right and remedy provided in this Deed of Trust is distinct and cumulative to all other rights or remedies under this Deed of Trust or afforded by law or equity or any other agreement between Beneficiary and Grantor, and may be exercised concurrently, independently or successively, in any order whatsoever. Beneficiary may exercise any of its rights and remedies at its option without regard to the adequacy of its security.

9.10 Beneficiary's and Trustee's Expenses

Grantor shall pay all of Beneficiary's and Trustee's expenses incurred in any efforts to enforce any terms of this Deed of Trust, whether or not any suit is filed, including, without limitation, legal fees and disbursements, foreclosure costs, title charges, and expenses incurred in any bankruptcy, reorganization, liquidation, receivership or similar proceeding. All such sums, with interest thereon, shall be additional indebtedness of Grantor secured by this Deed of Trust. Such sums shall be immediately due and payable and shall bear interest from the date of disbursement at the lesser of the Default Rate or the maximum rate permitted by law.

9.11 Completion of Construction

Grantor hereby irrevocably constitutes and appoints Beneficiary as its true and lawful attorney-in-fact with full power of substitution (exercisable only after an Event of Default) to complete construction of the Project and any other improvements to the Property in the name of Grantor and to (a) use the loan proceeds and Beneficiary's funds for the purpose of completing such improvements to the Project; (b) make such additions, changes as Beneficiary in its reasonable discretion deems desirable; (c) employ such contractors, subcontractors, agents, architects and inspectors as shall be required for such purposes; (d) pay, settle or compromise all existing bills and claims which may be liens against the Property for which Grantor is responsible or as may be necessary or desirable for the completion of the Project and other improvements or for clearance of title; (e) execute all applications and certificates in the name of Grantor that may be required by any of the contract documents; (f) prosecute and defend all actions or proceedings in connection with the Property or the Project and take such action and require such performance as Beneficiary deems necessary; and (g) do any and every act which Grantor might do in its own behalf in order to complete construction of the Project and other improvements. The power of attorney granted hereby shall be deemed to be a power coupled with an interest and irrevocable. If Beneficiary advances its own funds to complete construction of such improvements, such funds shall be deemed to be advances under the Note, notwithstanding that such advances may cause the total amount advanced under the Note to exceed the commitment amount under the Loan, and Grantor shall reimburse Beneficiary upon demand for such advances, together with interest at the Default Rate.

10. GENERAL

10.1 No Offset

Grantor's obligation to timely pay and perform all obligations under the Note, this Deed of Trust, and the other Loan Documents shall be absolute and unconditional and shall not be affected by any event or circumstance; including, without limitation, any setoff, counterclaim, abatement, suspension, recoupment, deduction, defense or any other right that Grantor or any guarantor may have or claim against Beneficiary or any other person or entity. The foregoing shall not constitute a waiver of any claim or demand which Grantor or any guarantor may have in damages or otherwise against Beneficiary or any other person or entity; provided that Grantor shall maintain a separate action thereon.

10.2 Application of Payments

Except as applicable law or this Deed of Trust may otherwise provide, all payments received by Beneficiary under the Note or this Deed of Trust may be applied by Beneficiary to the Secured Obligations in such order as Beneficiary, at its option, may determine.

10.3 Imposition of Tax

For purposes of this Section, "Tax" shall mean: (a) a specific tax on deeds of trust or on

all or any part of the indebtedness secured by a deed of trust; or (b) a specific tax on the owner of the Property covered by a deed of trust which the taxpayer is authorized or required to deduct from payments on the deed of trust; or (c) a tax on property covered by a deed of trust chargeable against a beneficiary or trustee under the deed of trust or the holder of the note secured by the deed of trust; or (d) a specific tax (other than an income tax or a gross receipts tax) on all or any portion of the obligations secured hereby or on payments of principal and interest made by a grantor under a deed of trust. If any Tax is enacted subsequent to the date of this Deed of Trust, enactment of the Tax shall constitute an Event of Default, and Beneficiary may exercise any or all of the remedies available to it upon the occurrence of any Event of Default, unless the following conditions are met: (i) Grantor may lawfully pay the Tax without causing any resulting economic disadvantage or increase of tax to Beneficiary or Trustee; and (ii) Grantor pays the Tax (including any tax on the payment made) within 30 days after notice from Beneficiary that the tax law has been enacted.

10.4 Reconveyance

Upon payment of all Secured Obligations, Beneficiary shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing the Secured Obligations to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled thereto. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Such person or persons shall pay Trustee's reasonable costs incurred in so reconveying the Property.

10.5 Successor Trustee

In accordance with applicable law, Beneficiary may from time to time appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.

10.6 Beneficiary's Powers

Without affecting the liability of any person for payment or performance of the Secured Obligations or any of Beneficiary's rights or remedies, Beneficiary, at its option, may extend the time for payment of the Secured Obligations or any part thereof, reduce payment thereon, release anyone liable thereon, accept a renewal note or notes therefor, modify the terms and time of payment thereof, release the lien of this Deed of Trust on any part of the Property, take or release other or additional security, release or reconvey or cause to be released or reconveyed all or any part of the Property, or consent and/or cause Trustee to consent to the making of any map or plat of the Property, consent or cause Trustee to consent to the granting of any easement or creating any restriction on the Property, or join or cause Trustee to join in any subordination or other agreement affecting this Deed of Trust or the lien or charge hereof.

Grantor shall pay Beneficiary a reasonable service charge, together with such title

insurance premiums and attorneys' fees as may be incurred at Beneficiary's option, for any such action if taken at Grantor's request.

10.7 Jury Trial

BENEFICIARY AND GRANTOR EACH UNCONDITIONALLY WAIVES ANY RIGHT TO TRIAL BY JURY TO RESOLVE ANY CLAIM ASSERTED IN CONNECTION WITH ANY MATTER ARISING IN CONNECTION WITH THIS TRUST DEED.

10.8 Subrogation

Beneficiary shall be subrogated for further security to the lien, although released of record, of any and all encumbrances discharged, in whole or in part, by the proceeds of the Note or any other indebtedness secured hereby.

10.9 Limitation on Interest and Charges

The interest, fees and charges under the Loan Documents shall not exceed the maximum amounts permitted by any applicable law. If any such interest, fee or charge exceeds the maximum, the interest, fee or charge shall be reduced by the excess and any excess amounts already collected from Grantor shall be refunded. Beneficiary may refund such excess either by treating the excess as a prepayment of principal under the Note or by making a direct payment to Grantor. The provisions of this Section shall control over any inconsistent provision in the Loan Documents.

10.10 Additional Documents; Power of Attorney

Grantor, from time to time, shall execute, acknowledge and deliver to Beneficiary upon reasonable prior written request, and hereby irrevocably appoints Beneficiary its attorney-in-fact, exercisable upon an Event of Default, to execute, acknowledge, deliver and if appropriate file and record, such security agreements, assignments for security purposes, assignments absolute, financing statements, affidavits, certificates and other documents, in form and substance satisfactory to Beneficiary, as Beneficiary may request in order to perfect, preserve, continue, extend in time or maintain the assignments herein contained, the lien and security interest under this Deed of Trust, and the priority thereof. Grantor shall pay to Beneficiary upon request therefor all costs and expenses incurred in connection with the preparation, execution, recording and filing of any such document.

10.11 Waiver of Statute of Limitations

To the full extent Grantor may do so, Grantor hereby waives the right to assert any statute of limitations as a defense to the enforcement of the lien of this Deed of Trust or to any action brought to enforce the Note or any other obligation secured by this Deed of Trust.

10.12 Forbearance by Beneficiary Not a Waiver

Any forbearance by Beneficiary in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy, and no waiver by Beneficiary of any particular default shall constitute a waiver of any other default or of any similar default in the future. Without limiting the generality of the foregoing, the acceptance by Beneficiary of payment of any of the Secured Obligations after the due date thereof shall not be a waiver of Beneficiary's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the indebtedness secured by this Deed of Trust, nor shall Beneficiary's receipt of any awards, proceeds or damages under Sections 2.3 and 2.7 operate to cure or waive Grantor's default in payment of the Secured Obligations.

10.13 Entire Agreement; Modifications and Waivers

This Deed of Trust, together with the other Loan Documents, constitutes the entire understanding and agreement of Grantor and Beneficiary with respect to the Loan. The Loan Documents supercede all prior negotiations, discussions, and agreements with respect to the Loan, may not be contradicted by evidence of any alleged oral agreement, and may not be waived, changed, discharged or terminated except by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

10.14 Notice

Any notice to Grantor under this Deed of Trust shall be to the address noted above or such other address as may be designated by Grantor in writing and shall be deemed to have been given on the date delivered in the case of personal delivery or, if mailed, three days after the postmark thereof.

10.15 Governing Law; Severability; Captions

Except to the extent that the federal laws of the United States of America provide Beneficiary with greater rights or remedies, this Deed of Trust shall be governed by the laws of the state of Oregon without regard to its conflict of laws provisions. If any provision or clause of this Deed of Trust conflicts with applicable law, such conflicts shall not affect other provisions or clauses hereof which can be given effect without the conflicting provision, and to this end the provisions hereof are declared to be severable. The captions and headings of the paragraphs and Sections of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

10.16 Definitions

As used herein: the term "Grantor" means Grantor herein named, together with any subsequent owner of the Property or any part thereof or interest therein; the term "Trustee" shall

be deemed to refer to Trustee herein named (including any successor substitute appointed and designated as herein provided) from time to time acting hereunder; and the term "Beneficiary" means Beneficiary herein named, together with any subsequent owner or holder of the Note or any interest therein, including pledgees, assignees and participants.

10.17 Successors and Assigns; Agents

This Deed of Trust shall bind and inure to the benefit of the parties hereto and their respective heirs, devisees, legatees, administrators, executors, successors and assigns, subject to the provisions of Section 4. In exercising any rights hereunder or taking actions provided for herein, Beneficiary and Trustee may act through their respective employees, agents or independent contractors as authorized by Beneficiary and Trustee.

10.18 Number; Gender

This Deed of Trust shall be construed so that wherever applicable the use of the singular number shall include the plural number, and vice versa, and the use of any gender shall be applicable to all genders.

10.19 Time

Time is of the essence in connection with all obligations of Grantor herein.

10.20 Request for Notice

Grantor hereby requests that a copy of any notice of default and notice of sale hereunder be mailed to it at its address set forth at the beginning of this Deed of Trust.

10.21 Assignment of Loan Documents

Beneficiary may assign the Loan Documents in whole or in part. Beneficiary may make available to any proposed assignee or participant all credit and financial data with respect to Grantor and any guarantor as may be in the possession of Beneficiary. Grantor agrees to provide any additional information that any proposed assignee or participant may reasonably request.

10.22 Estoppel Certificate

Grantor shall, within ten (10) days after receipt of Beneficiary's written request, furnish Beneficiary or any other party designated by Beneficiary with a written statement, duly acknowledged, setting forth the amount of the Secured Obligations and otherwise confirming the status of the Secured Obligations, the Property and the Loan Documents.

10.23 Certain Obligations Unsecured

Notwithstanding anything to the contrary set forth herein or any of the Loan Documents, this Deed of Trust shall not secure the following obligations (the "Unsecured Obligations"):

(a) any obligations evidenced by or arising under the Indemnity Agreement, and (b) any other obligations in this Deed of Trust or in any of the other Loan Documents to the extent that such other obligations relate specifically to the presence on the Property of Hazardous Materials and are the same or have the same effect as any of the obligations evidenced by or arising under the Indemnity Agreement. Any breach or default with respect to the Unsecured Obligations shall constitute an Event of Default hereunder, notwithstanding the fact that such Unsecured Obligations are not secured by this Deed of Trust. Nothing in this Section shall, in itself, impair or limit Beneficiary's right to obtain a judgment in accordance with applicable law after foreclosure for any deficiency in recovery of all obligations that are secured by this Deed of Trust following foreclosure.

10.24 Warning/Land Use Disclaimer

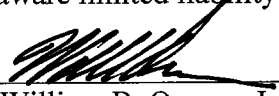
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

[Signature page follows.]

IN WITNESS WHEREOF, Grantor has executed this Deed of Trust as of the date first above written.

GRANTOR:

OR SOLAR 3, LLC,
a Delaware limited liability company

By: 
William B. Owens, Jr. Vice President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF LOUISIANA

PARISH OF E. BATON ROUGE

I, the undersigned notary, certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purposes stated therein and in the capacity indicated: **William B. Owens, Jr., as Vice President of OR Solar 3, LLC.**

Date: November 10, 2017

Clinton G. Healey
Notary Public

Clinton G. Healey
Notary Public, ID #146950
East Baton Rouge Parish
State of Louisiana
My commission is for life.

(Official Seal)

My Commission Expires: at death

**EXHIBIT A
TO
LINE OF CREDIT LEASEHOLD DEED OF TRUST**

DESCRIPTION OF LEASE

Lease Agreement dated November 13, 2017, by and between Heelstone Properties, LLC, a Delaware limited liability company, as landlord, and OR Solar 3, LLC, a Delaware limited liability company, as tenant, as evidenced by that certain Memorandum of Lease dated November 09, 2017, and recorded November 09, 2017 as Instrument No. 2017-012973 in the Official Records of Klamath County.

**EXHIBIT B
TO
LINE OF CREDIT LEASEHOLD DEED OF TRUST

LEGAL DESCRIPTION**

The S1/2 SW1/4, Section 9, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

SAVING AND EXCEPTING THEREFROM that portion thereof conveyed to the United States of America by deed recorded August 4, 1930 in Book 91 at page 553, deed records of Klamath County, Oregon.

EXCEPTING that portion lying within the boundaries of USBR 10-D-1 Drain.

ALSO SAVING AND EXCEPTING THEREFROM that portion lying within the boundaries of Demeritt County Road 1168 and Turkey Hill County Road 1167.