

INSTR # 104035326
OR BK 37553 Pages 138 - 162
RECORDED 05/27/04 12:23:48
BROWARD COUNTY COMMISSION
DEPUTY CLERK 1016
#4, 25 Pages

RETURN TO: 770218A CC/LV
First American Title Ins. Co.
25400 US 19 N, Suite 136
Clearwater, FL 33763

Space above this line for recorder's use

(4)
This Security Instrument was prepared by and
~~when recorded should be mailed to:~~

Thomas G. Burch, Jr., Esq.
Paul, Hastings, Janofsky & Walker LLP
600 Peachtree Street, N.E.
Suite 2400
Atlanta, GA 30308-2222

**SECOND MORTGAGE, ASSIGNMENT OF RENTS, SECURITY
AGREEMENT AND FIXTURE FILING**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS SECOND MORTGAGE, ASSIGNMENT OF RENTS, SECURITY
AGREEMENT AND FIXTURE FILING (this "Security Instrument") is made as of May 10th,
2004 by PICCADILLY RESTAURANTS, LLC, a limited liability company duly organized and
validly existing under the laws of the State of Delaware and having an office at 3232 South
Sherwood Forest Blvd., Baton Rouge, Louisiana 70821-2647 (the "Borrower"), in favor of
WELLS FARGO FOOTHILL, INC., a California corporation having an office 2450 Colorado
Avenue, Suite 3000 West, Santa Monica, California 90404, Attn: Specialty Finance Manager,
as administrative agent for the lenders referred to below (in such capacity, together with its
successors in such capacity, the "Agent").

This Security Instrument evidences a multi-state loan and encumbers real property located
outside the State of Florida and real property located in Broward, Marion and Hillsborough
counties, Florida. Florida Documentary Stamp Tax in the amount of \$14,964.60 and Florida
non-recurring intangible personal property tax in the amount of \$3331.08 are being paid upon
recordation of this Security Instrument in the public records of Hillsborough County, Florida.*
Attached hereto as Exhibit "C" is a description of the calculation of liability for documentary
stamp tax and non-recurring intangible personal property tax.

* in O.R. Book 13873, Page 1391

2004
114
FLORIDA (SECOND)
ATL/1031539.5

(25)

WITNESSETH:

WHEREAS, Borrower, Borrower's Parent, certain lenders (collectively, the "**Lenders**") and the Agent are parties to an Amended and Restated Term Loan and Security Agreement dated as of the date hereof (said Loan and Security Agreement, as amended, modified, supplemented and restated and in effect from time to time, being herein called the "**Loan and Security Agreement**"; except as otherwise herein expressly provided, all terms defined in the Loan and Security Agreement being used herein as defined therein), pursuant to which Lenders have made a term loan to Borrower; and

WHEREAS, it is a condition to the obligation of the Lenders to extend credit to Borrower pursuant to the Loan and Security Agreement that Borrower execute and deliver this Security Instrument;

NOW, THEREFORE, for **Ten Dollars (\$10.00)** and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and FOR THE PURPOSE OF SECURING the following (collectively, the "**Obligations**"):

(a) the payment of all indebtedness under the Loan and Security Agreement (including the "**Obligations**" as such term is defined in the Loan and Security Agreement), including the initial extensions of credit and any and all future advances thereunder and modifications, extensions, substitutions, exchanges and renewals of the Loan and Security Agreement (each of which future advances, modifications, extensions, substitutions, exchanges and renewals shall enjoy the same priority as the initial extensions of credit thereunder),

(b) the performance and payment of the covenants, agreements and obligations hereinafter contained and all other monies secured hereby, including, without limitation, any and all sums expended by the Agent pursuant to Section 1.11, together with interest thereon, and

(c) the payment of all other obligations of Borrower to the Lenders under the Loan and Security Agreement,

Borrower hereby irrevocably grants, bargains, sells, releases, conveys, warrants, assigns, transfers, mortgages, pledges, sets over and confirms unto the Agent, under and subject to the terms and conditions hereinafter set forth the lands and premises (collectively, the "**Properties**") more particularly described in Exhibit A;

TOGETHER WITH all interests, estates or other claims, both in law and in equity, that Borrower now has or may hereafter acquire in (a) the Properties, (b) all easements, rights of way and rights used in connection therewith or as a means of access thereto and (c) all tenements, hereditaments and appurtenances in any manner belonging, relating or appertaining thereto (all of the foregoing interests, estates and other claims being hereinafter collectively called "**Easements and Rights of Way**"); and

TOGETHER WITH all estate, right, title and interest of Borrower, now owned or hereafter acquired, in and to any land lying within the right of way of any streets, open or proposed, adjoining the Properties, and any and all sidewalks, alleys and strips and gores of land

adjacent to or used in connection therewith (all of the foregoing estate, right, title and interest being hereinafter collectively called "**Adjacent Rights**"); and

TOGETHER WITH all estate, right, title and interest of Borrower, now owned or hereafter acquired, in and to any and all buildings and other improvements now or hereafter located on the Properties and all building materials, building equipment and fixtures of every kind and nature located on the Properties or, attached to, contained in or used in any such buildings and other improvements, and all appurtenances and additions thereto and betterments, substitutions and replacements thereof (all of the foregoing estate, right, title and interest being hereinafter collectively called "**Improvements**"); and

TOGETHER WITH all estate, right, title and interest of Borrower in and to all such tangible property now owned or hereafter acquired by Borrower (including all machinery, apparatus, equipment, fittings and articles of personal property) and now or hereafter located on or at or attached to the Properties that an interest in such tangible property arises under applicable real estate law, and any and all products and accessions to any such property that may exist at any time (all of the foregoing estate, right, title and interest, and products and accessions, being hereinafter collectively called "**Fixtures**"); and

TOGETHER WITH all estate, right, title and interest of Borrower in and to all rights, royalties and profits in connection with all minerals, oil and gas and other hydrocarbon substances on or in the Properties, water, water rights (whether riparian, appropriative, or otherwise and whether or not appurtenant) and water stock (all of the foregoing estate, right, title and interest being hereinafter collectively called "**Mineral and Related Rights**"); and

TOGETHER WITH all reversion or reversions and remainder or remainders of the Properties and Improvements and all estate, right, title and interest of Borrower in and to any and all present and future leases of space in or of all or any portion of the Properties and Improvements (all of the foregoing present and future leases of space in or of all or any portion of the Properties and Improvements being hereinafter collectively called "**Leases**"), and all rents, revenues, proceeds, issues, profits, royalties, income and other benefits now or hereafter derived from the Properties, the Improvements and the Fixtures, and all right title and interest of Borrower in and to cash or security deposits under any of the Leases, subject to the right, power and authority hereinafter given to Borrower to collect and apply the same (all of the foregoing reversions, remainders, leases of space, rents, revenues, proceeds, issues, profits, royalties, income and other benefits being hereinafter collectively called "**Rents**"); and

TOGETHER WITH all estate, right, title and interest and other claim or demand that Borrower now has or may hereafter acquire with respect to any damage to the Properties, the Improvements or the Fixtures and any and all proceeds of insurance in effect with respect to the Improvements or the Fixtures, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the Properties, the Improvements or the Fixtures, including without limitation any awards resulting from a change of grade of streets or as the result of any other damage to the Properties, the Improvements or the Fixtures for which compensation shall be given by any governmental authority (all of the foregoing estate, right, title and interest and other claims or demand, and any such proceeds or awards, being hereinafter collectively, called "**Damage Rights**"); and

TOGETHER WITH all the estate, right, title, interest and other claim of Borrower with respect to any parking facilities located other than on the Properties and used or intended to be used in connection with the operation, ownership or use of the Properties, any and all replacements and substitutions for the same, to the extent permitted by the documents or instruments that grant such estate, right, title, interest or other claim, and any other parking rights, easements, covenants and other interests in parking facilities acquired by Borrower for the use of tenants or occupants of the Improvements, to the extent permitted by the documents or instruments that grant such rights, easements, covenants and interests (all of the foregoing estate, right, title, interest and other claim being hereinafter collectively called "**Parking Rights**"); and

TOGETHER WITH, to the extent permitted by applicable law, all estate, right, title and interest of Borrower in respect of any and all air rights, development rights or credits, zoning rights or other similar rights or interests that benefit or are appurtenant to the Properties or the Improvements (all of the foregoing estate, right, title and interest being hereinafter collectively called "**Air and Development Rights**");

All of the foregoing Easements and Rights of Way, Adjacent Rights, Improvements, Fixtures, Minerals and Related Rights, Rents, Damage Rights, Parking Rights and Air and Development Rights being sometimes hereinafter referred to collectively as the "**Ancillary Rights and Properties**" and the Leases, Properties and Ancillary Rights and Properties being sometimes hereinafter referred to collectively as the "**Mortgage Estate**";

TO HAVE AND TO HOLD the Mortgage Estate with all privileges and appurtenances thereunto belonging, to the Agent and its successors and assigns, forever, **IN FEE SIMPLE**, upon the terms and conditions and for the uses hereinafter set forth;

PROVIDED ALWAYS, that if the principal of and interest on the extensions of credit under the Loan and Security Agreement and all of the other Obligations shall be paid in full, and Borrower shall abide by and comply with each and every covenant contained herein and in the Loan and Security Agreement, then this Security Instrument and the estate hereby granted shall cease, terminate and become void.

This Security Instrument, the Loan and Security Agreement and any other instrument given to evidence or further secure the payment and performance of any Obligation are sometimes hereinafter collectively referred to as the "**Loan Instruments**."

TO PROTECT THE SECURITY OF THIS SECURITY INSTRUMENT,
BORROWER HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE 1

Particular Covenants and Agreements of Borrower

1.01 **Payment of Secured Obligations.** Borrower shall pay when due the principal of, and the interest on, the indebtedness under the Loan and Security Agreement, charges, fees and all other Obligations as provided in the Loan Instruments, and the principal of, and the interest on, any future advances secured by this Security Instrument.

1.02 **Title, Etc.** Borrower represents and warrants that it has good and marketable fee simple title in and to the Properties, subject to no mortgage, deed of trust, lien, pledge, charge, security interest or other encumbrance or adverse claim of any nature, except those listed as exceptions to title in the title policy insuring the lien or estate created by this Security Instrument and other Permitted Liens. Borrower represents and warrants that it has the full power and lawful authority to grant, bargain, sell, release, convey, warrant, assign, transfer, mortgage, pledge, set over and confirm unto the Agent the Mortgage Estate as hereinabove provided and warrants that, subject to the Permitted Liens, it will forever defend the title to the Mortgage Estate and the validity and priority of the lien or estate hereof against the claims and demands of all persons whomsoever.

1.03 **Further Assurances; Filing; Refiling; Etc.**

(a) Further Instruments. Borrower shall execute, acknowledge and deliver, from time to time, such further instruments as the Agent may reasonably require to accomplish the purposes of this Security Instrument.

(b) Filing and Refiling. Borrower, immediately upon the execution and delivery of this Security Instrument, and thereafter from time to time, shall cause this Security Instrument, any security agreement or mortgage supplemental hereto and each instrument of further assurance to be filed, registered or recorded and refiled, re registered or re recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and perfect the lien or estate of this Security Instrument upon the Mortgage Estate.

(c) Fees and Expenses. Borrower shall pay all filing, registration and recording fees, all refiling, re registration and re recording fees, and all expenses incident to the execution, filing, recording and acknowledgment of this Security Instrument, any security agreement or mortgage supplemental hereto and any instrument of further assurance, and all Federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution, delivery, filing and recording of this Security Instrument or any of the other Loan Instruments, any security agreement or mortgage supplemental hereto or any instruments of further assurance.

1.04 **Liens.** Except as otherwise provided in Section 7.2 of the Loan and Security Agreement, but without limiting the obligations of Borrower under Section 1.07 of this Security Instrument, Borrower shall not create or suffer to be created any mortgage, deed of trust, lien, security interest, charge or encumbrance upon the Mortgage Estate prior to, on a parity with, or subordinate to the lien of this Security Instrument. Borrower shall pay and promptly discharge at Borrower's cost and expense, any such mortgages, deeds of trust, liens, security interests, charges or encumbrances upon the Mortgage Estate or any portion thereof or interest therein.

1.05 **Insurance.** Borrower will maintain insurance in accordance with Section 6.8 of the Loan and Security Agreement. In the event Borrower shall fail to maintain in full force and effect insurance as required by Section 6.8 of the Loan and Security Agreement, then the Agent may, but without obligation so to do, procure insurance with respect to the Properties

covering the interest of Agent on behalf of the Lenders in such amounts and against such risks as the Agent shall deem appropriate and Borrower shall reimburse the Agent in respect of any premiums paid by the Agent in respect thereof.

1.06 **Casualty and Condemnation Events.**

(a) Casualty and Condemnation. Should the Mortgage Estate or any part thereof be taken or damaged by reason of any fire or other casualty (collectively, a "**Casualty**"), or by reason of any public improvement or condemnation proceeding (collectively, a "**Condemnation**") or should Borrower receive any notice or other information regarding any such proceeding, Borrower shall give prompt notice thereof to the Agent subject to and in accordance with (as to a Casualty) Section 6.8(b) of the Loan and Security Agreement. All insurance or other amounts payable as a result of any such Casualty (collectively, the "**Casualty Proceeds**"), and all compensation, awards, damages and other payments or relief arising out of any such condemnation or any part thereof (collectively, "**Condemnation Proceeds**"; and together with the Casualty Proceeds, the "**Proceeds**"), shall be subject to, and applied in accordance with, Section 6.8(b) of the Loan and Security Agreement and, until so applied, shall constitute part of the Mortgage Estate hereunder and shall not constitute payment of the Obligations unless and until so applied.

(b) Foreclosure, Etc. In the event of foreclosure of the lien of this Security Instrument or other transfer of title or assignment of the Mortgage Estate in extinguishment, in whole or in part, of the Obligations, all right, title and interest of Borrower in and to all policies of casualty insurance covering all or any part of the Mortgage Estate shall inure to the benefit of and pass to the successors in interest to Borrower or the purchaser or grantee of the Mortgage Estate or any part thereof.

(c) Not Trust Funds. Notwithstanding anything herein, at law or in equity to the contrary, none of the Casualty Proceeds or Condemnation Proceeds paid to the Agent as provided in Section 6.8 of the Loan and Security Agreement shall be deemed trust funds, and the Agent shall be entitled to advance amounts from time to time held by it to Borrower, or to apply the same to the prepayment of the loans or other indebtedness constituting the Obligations hereunder, as provided in the Loan and Security Agreement.

1.07 **Impositions.**

(a) Payment of Impositions. Except as otherwise permitted under the terms of the Loan and Security Agreement governing a Permitted Protest (as defined therein), Borrower shall pay or cause to be paid, before any fine, penalty, interest or cost attaches thereto, all taxes, assessments, water and sewer rates, utility charges and all other governmental or nongovernmental charges or levies now or hereafter assessed or levied against any part of the Mortgage Estate (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 and restrictions affecting the Mortgage Estate) or upon the lien or estate of the Agent therein (collectively, "**Impositions**"), as well as all claims for labor, materials or supplies that, if unpaid, might by law become a prior lien thereon, and within fifteen (15) Business Days after written request by the Agent will exhibit receipts showing payment of any of

the foregoing; provided, however, that if by law any such Imposition may be paid in installments (whether or not interest shall accrue on the unpaid balance thereof), Borrower may pay the same in installments (together with accrued interest on the unpaid balance thereof) as the same respectively become due, before any fine, penalty or cost attaches thereto.

(b) Right to Contest Impositions. Except as otherwise permitted under the terms of the Loan and Security Agreement allowing a Permitted Protest (as defined therein), Borrower at its expense may, after prior notice to the Agent, contest by appropriate legal, administrative or other proceedings conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Imposition or lien therefor or any claims of mechanics, materialmen, suppliers or vendors or lien thereof, and may withhold payment of the same pending such proceedings if permitted by law, so long as (i) in the case of any Impositions or lien therefor or any claims of mechanics, materialmen, suppliers or vendors or lien thereof, such proceedings shall suspend the collection thereof from the Mortgage Estate, (ii) neither the Mortgage Estate nor any part thereof or interest therein will be sold, forfeited or lost if Borrower pays the amount or satisfies the condition being contested, and Borrower would have the opportunity to do so, in the event of Borrower's failure to prevail in the contest, (iii) neither the Agent nor any of the Lenders would, by virtue of such permitted contest, be exposed to any risk of any civil liability for which Borrower has not furnished additional security as provided in clause (iv) below, or to any risk of criminal liability, and neither the Mortgage Estate nor any interest therein would be subject to the imposition of any lien for which Borrower has not furnished additional security as provided in clause (iv) below, as a result of the failure to comply with such law or of such proceeding and (iv) Borrower shall have furnished to the Agent additional security (including a reserve as described in the Loan and Security Agreement under the definition therein of Permitted Protest) in respect of the claim being contested or the loss or damage that may result from Borrower's failure to prevail in such contest in such amount as may be reasonably requested by the Agent.

1.08 Maintenance of the Improvements and Fixtures. Borrower shall not permit the Improvements or Fixtures to be removed or demolished (provided, however, that, subject to the provisions of Sections 6.6 and 7.4 of the Loan and Security Agreement, Borrower may remove or alter such Improvements and Fixtures that become worn, damaged, obsolete or surplus in the usual conduct of Borrower's business and the removal or alteration of which do not materially detract from the operation of Borrower's business); and shall maintain the Mortgage Estate in good repair, working order and condition, except for reasonable wear and use.

1.09 Compliance With Laws.

(a) Representation. Borrower represents and warrants that, except as otherwise previously disclosed in writing to the Agent (and except for the matters described in paragraph (b) of this Section 1.09, as to which the provisions of said paragraph (b) shall apply) Borrower and its operations at the Properties currently comply with all laws, ordinances, orders, rules and regulations of all Federal, state, and local governments and of the appropriate departments, commissions, boards and offices thereof, and the orders, rules and regulations of the American Insurance Association or any other body now or hereafter constituted exercising

similar functions, that at any time are applicable to the Mortgage Estate, except where failure to comply would not have a Material Adverse Effect.

(b) Borrower hereby confirms the representations and warranties set forth in Section 5.14 of the Loan and Security Agreement insofar as such representations and warranties apply to the Properties.

(c) Environmental Indemnity. Without limiting the provisions of Section 11.3 of the Loan and Security Agreement, Borrower shall indemnify and hold the Agent and the Lenders harmless from and against any and all losses, liabilities, claims, damages or expenses (including any reasonable attorneys' fees and costs in enforcing this indemnity and any lien filed against the Properties or any part of the Mortgage Estate in favor of any governmental entity, but excluding any loss, liability, claim, damage or expense incurred by reason of the gross negligence or willful misconduct of the person to be indemnified, or such person's employees, licensees, agents or directors) arising under any Environmental Law as a result of the past, present or future operations of Borrower, or the past or present condition of any of the Properties, or any Release (as hereinafter defined) or threatened Release of any Hazardous Materials from any of the Properties, excluding any such Release or threatened Release that shall occur during any period when the Agent or any of the Lenders shall be in possession of any of the Properties following the exercise by the Agent of any of its rights and remedies hereunder, but including any such Release or threatened Release occurring during such period that is a continuation of conditions previously in existence at any of the Properties. As used herein, the term "Release" means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration into the indoor or outdoor environment, including, without limitation, the movement of Hazardous Materials through ambient air, soil, surface water, ground water, wetlands, land or subsurface strata.

1.10 **Limitations of Use.** Borrower shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses that may be made of any of the Properties and the Improvements or any part thereof and which could reasonably be expected to materially adversely affect the value of the Properties or Borrower's operations at the Properties, or which would result in such use becoming a nonconforming use under applicable zoning ordinances, in either case without the prior written consent of the Agent. Borrower shall comply with the provisions of all leases, licenses, agreements and private covenants, conditions and restrictions that at any time are applicable to the Mortgage Estate, except where Borrower's failure to comply would not have a Material Adverse Effect.

1.11 **Actions to Protect Mortgage Estate.** If Borrower shall fail to (a) perform and observe any of the terms, covenants or conditions required to be performed or observed by it under any of the Leases, the failure of which would reasonably be expected to materially adversely affect the Mortgage Estate but subject to Sections 6.6 and 6.11 of the Loan and Security agreement, (b) effect the insurance required by the Loan and Security Agreement, (c) make the payments required by Section 1.07 or (d) perform or observe any of its other covenants or agreements hereunder, then, after the passage of the applicable notice and/ or cure period, if any, set forth in Section 8 of the Loan and Security Agreement, or any other applicable Loan Investment, the Agent may, without obligation to do so, and upon written notice to

Borrower (except in an emergency) effect or pay the same, subject to Section 10 of the Loan and Security Agreement. To the maximum extent permitted by law, all sums, including reasonable attorneys' fees and disbursements, so expended or expended to sustain the lien or estate of this Security Instrument or its priority, or to protect or enforce any of the rights hereunder, or to recover any of the Obligations, shall be a lien on the Mortgage Estate, shall be deemed to be added to the Obligations secured hereby, and shall be paid by Borrower within ten (10) Business Days after written demand therefor, together with interest thereon at the Post-Default Rate.

1.12 Leases.

(a) Leases Generally. Borrower, without the prior written consent of the Agent, shall not execute any Lease of all or a substantial portion of any of the Properties except for actual occupancy by the lessee thereunder, except to the extent permitted, if at all, in the Loan and Security Agreement. Borrower may enter into Leases providing for actual occupancy by the lessee thereunder, in the ordinary course of Borrower's business, with third parties who are not Affiliates of Borrower, and on terms which are not materially less favorable to the landlord than those generally available in the applicable leasing market. Consistent therewith, except to the extent prohibited or restricted under the Loan and Security Agreement, Borrower may cancel or terminate, or agree to cancel or terminate, any Leases (1) that are to be replaced with Leases meeting the requirements of the preceding sentence, or (2) in accordance with the terms of such Leases.

(b) Performance by Borrower. Borrower will perform promptly and in all material respects all covenants, conditions and agreements contained in all Leases and will take such steps as are commercially reasonable to compel performance by each lessee under its lease.

(c) Agent Not Bound. The Agent shall not be bound by any payment of rent or additional rent for more than one (1) month in advance of the date payment is required under such Lease or by any amendment or modification of any Lease made without its consent to the extent such consent is required under Section 1.12(a) above.

(d) Requests for Information. Borrower shall furnish to the Agent, within ten (10) days after a written request by the Agent, a written statement setting forth the names of all lessees of any portion of the Properties, the space occupied and the rental payable thereunder together with, if requested by the Agent, copies of such leases.

(e) Subordination of Leases. Agent, at its option, is authorized, in accordance with Article 4 below, to foreclose this Security Instrument subject to the rights of any tenants of the Properties. The failure to make any such tenants parties defendant to any such foreclosure proceedings and to foreclose their rights will not be asserted by Borrower to be a defense to any proceedings instituted by Agent to collect the sums secured hereby or to collect any deficiency remaining unpaid after a foreclosure sale of the Properties. Unless otherwise agreed by Agent in writing, all Leases executed subsequent to the date hereof, or any part thereof, shall be subordinate and inferior to the lien of this Security Instrument, except that from time to time Agent may execute and record among the land records of the jurisdiction where this Security Instrument is recorded subordination statements with respect to such Leases as Agent

may designate in its discretion, whereby the Leases so designated by Agent will be made superior to the lien of this Security Instrument. From and after the recordation of such subordination statements, the Leases therein referred to shall be superior to the lien of this Security Instrument and shall not be affected by any foreclosure hereof. All such Leases shall contain a provision to the effect that the tenant recognizes the right of Agent to effect such subordination of this Security Instrument and consents thereto.

1.13 Notice Regarding Special Flood Hazards. Borrower hereby acknowledges that it realizes that the Properties described on Exhibit B attached hereto are in zones identified by the Director of the Federal Emergency Management Agency as special flood hazard zones described in 12 C.F.R. § 22.2 and that it has received, prior to the making of the extension of credit under the Loan and Security Agreement and the incurrence of any other indebtedness constituting part of the Obligations secured by this Security Instrument, the notice regarding Federal disaster relief assistance referred to in the Appendix to 12 C.F.R. Part 22.

ARTICLE 2

Assignment of Leases, Rents, Issues and Profits

2.01 Assignment of Leases, Rents, Issues and Profits. Borrower hereby assigns and transfers to the Agent, FOR THE PURPOSE OF SECURING the Obligations, all Leases and all Rents, and hereby gives to and confers upon the Agent the right, power and authority to collect the same. Borrower irrevocably appoints the Agent its true and lawful attorney in fact, at its option at any time and from time to time following the occurrence and during the continuance of any Default (as defined in Section 4.01 below), to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Borrower or otherwise, for Rents and apply the same to the Obligations as provided in paragraph (a) of Section 4.03; provided, however, that Borrower shall have the right to collect Rents at any time prior to the occurrence and during the continuance of any Default (but not more than one month in advance, except in the case of security deposits).

2.02 Collection Upon Default. To the extent permitted by law, upon the occurrence and during the continuance of any Default, the Agent may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the Obligations or the solvency of Borrower, enter upon and take possession of the Properties, the Improvements and the Fixtures or any part thereof, in its own name, sue for or otherwise collect Rents including those past due and unpaid, and, apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees and disbursements, to the payment of the Obligations as provided in paragraph (a) of Section 4.03, and in such order as the Agent may determine so long as such application is not inconsistent with the terms of the Loan and Security Agreement. The collection of Rents or the entering upon and taking possession of the Properties, the Improvements or the Fixtures or any part thereof, or the application thereof as aforesaid, shall not cure or waive any Default or notice thereof or invalidate any act done in response to such Default or pursuant to notice thereof.

ARTICLE 3

Security Agreement

3.01 **Creation of Security Interest.** Borrower hereby grants to the Agent a security interest in the Ancillary Rights and Properties and all other Mortgage Estate for the purpose of securing the Obligations. The Agent shall have, in addition to all rights and remedies provided herein and in the other Loan Instruments, all the rights and remedies of a secured party under the Uniform Commercial Code of the state in which the applicable portion of the Ancillary Rights and Properties and all other Mortgage Estate is located.

3.02 **Warranties, Representations and Covenants.** Borrower hereby warrants, represents and covenants that: (a) the Fixtures will be kept on or at the related Properties and Borrower will not remove any Fixtures from the related Properties, except such portions or items of the Fixtures that are consumed or worn out in ordinary usage, and as permitted under the Loan and Security Agreement, and (b) this Security Instrument constitutes a security agreement and "fixture filing" as those terms are used in the applicable Uniform Commercial Code. Information relative to the security interest created hereby may be obtained by application to the Agent (secured party) at the mailing address of the Security Instrument set forth on Page 1 hereof. The mailing address of Borrower is set forth on Page 1 hereof. The organization identification number of Borrower is DE3771044.

3.03 **Financing Statements.** Borrower hereby irrevocably authorizes the Agent at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction one or more financing or continuation statements and amendments thereto, covering all or any part of the Mortgage Estate without the signature of Borrower where permitted by law. Borrower agrees to furnish the Agent, promptly upon written request, with any information that is reasonably required by the Agent in order to complete such financing or continuation statements. Borrower also ratifies its authorization for the Agent to have filed in any Uniform Commercial Code jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof. Borrower acknowledges that, unless and until the Obligations have been repaid in full, it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement relating to the Obligations without the prior written consent of the Agent and agrees that it will not do so without the prior written consent of the Agent.

ARTICLE 4

Defaults; Remedies

4.01 **Defaults.** If any Event of Default under the Loan and Security Agreement (herein, a "**Default**") shall occur and be continuing, then:

As more particularly provided in the Loan and Security Agreement, the principal of and accrued interest on the extensions of credit and all the other Obligations under the Loan and Security Agreement may be declared, or may become due and payable, whereupon such amounts shall be immediately due and payable without presentment, demand, protest or other

formalities of any kind, all of which have been waived by Borrower pursuant to the Loan and Security Agreement. Additionally, if a notice limiting future advances is filed limiting the right of Agent to effectuate future advances under this Security Instrument, the filing of such notice shall be and constitute a Default under this Security Instrument.

4.02 Default Remedies.

(a) Remedies Generally. If a Default shall have occurred and be continuing, this Security Instrument may, to the maximum extent permitted by law, be enforced, and the Agent may exercise any right, power or remedy permitted to it hereunder, under the Loan and Security Agreement or under any of the other Loan Instruments or by law, and, without limiting the generality of the foregoing, the Agent may, personally or by its agents, to the maximum extent permitted by law:

(i) enter into and take possession of the Mortgage Estate or any part thereof, exclude Borrower and all persons claiming under Borrower whose claims are junior to this Security Instrument, wholly or partly therefrom, and use, operate, manage and control the same either in the name of Borrower or otherwise as the Agent shall deem best, and upon such entry, from time to time at the expense of Borrower and the Mortgage Estate, make all such repairs, replacements, alterations, additions or improvements to the Mortgage Estate or any part thereof as the Agent may deem proper and, whether or not the Agent has so entered and taken possession of the Mortgage Estate or any part thereof, collect and receive all Rents and apply the same to the payment of all expenses that the Agent may be authorized to make under this Security Instrument, the remainder to be applied to the payment of the Obligations until the same shall have been repaid in full; if the Agent demands or attempts to take possession of the Mortgage Estate or any portion thereof in the exercise of any rights hereunder, Borrower shall promptly turn over and deliver complete possession thereof to the Agent; and

(ii) personally, or through agents, with or without entry, if the Agent shall deem it advisable:

(x) sell the Mortgage Estate at a sale or sales held at such place or places and time or times and upon such notice and otherwise in such manner as may be required by law, or, in the absence of any such requirement, as the Agent may deem appropriate, and from time to time adjourn any such sale by announcement at the time and place specified for such sale or for such adjourned sale without further notice, except such as may be required by law;

(y) proceed to protect and enforce its rights under this Security Instrument, by suit for specific performance of any covenant contained herein or in the Loan Instruments or in aid of the execution of any power granted herein or in the Loan Instruments, or for the foreclosure of this Security Instrument (as a mortgage or otherwise) and the sale of the Mortgage Estate under the judgment or decree of a court of competent jurisdiction, or for the enforcement of any other right as the Agent shall deem most effectual for such purpose, provided, that in the event of a sale, by foreclosure or otherwise, of less than all of the Mortgage Estate, this Security Instrument shall continue as a lien on, and security interest in, the remaining portion of the Mortgage Estate; and

(z) exercise any or all of the remedies available to a secured party under the applicable Uniform Commercial Code, including, without limitation:

(1) either personally or by means of a court appointed receiver, take possession of all or any of the Fixtures and exclude therefrom Borrower and all persons claiming under Borrower, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of Borrower in respect of the Fixtures or any part thereof; if the Agent demands or attempts to take possession of the Fixtures in the exercise of any rights hereunder, Borrower shall promptly turn over and deliver complete possession thereof to the Agent;

(2) without notice to or demand upon Borrower, make such payments and do such acts as the Agent may deem necessary to protect its security interest in the Fixtures, including, without limitation, paying, purchasing, contesting or compromising any encumbrance that is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority, paying all expenses incurred in connection therewith;

(3) require Borrower to assemble the Fixtures or any portion thereof, at a place designated by the Agent and reasonably convenient to both parties, and promptly to deliver the Fixtures to the Agent, or an agent or representative designated by it; the Agent, and its agents and representatives, shall have the right to enter upon Properties to exercise the Agent's rights hereunder; and

(4) sell, lease or otherwise dispose of the Fixtures, with or without having the Fixtures at the place of sale, and upon such terms and in such manner as the Agent may determine (and the Agent or any Lender may be a purchaser at any such sale).

(b) Appointment of Receiver. If a Default shall have occurred and be continuing, the Agent, to the maximum extent permitted by law, shall be entitled, as a matter of right, to the appointment of a receiver of the Mortgage Estate, without notice or demand, and without regard to the adequacy of the security for the Obligations or the solvency of Borrower. Borrower hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of the Agent in case of entry and shall continue as such and exercise all such powers until the date of confirmation of sale of the Mortgage Estate, unless such receivership is sooner terminated.

(c) Rents. If a Default shall have occurred and be continuing, Borrower shall, to the maximum extent permitted by law, pay monthly in advance to the Agent, or to any receiver appointed at the request of the Agent to collect Rents, the fair and reasonable rental value for the use and occupancy of the Properties, the Improvements and the Fixtures or of such part thereof as may be in the possession of Borrower. Upon default in the payment thereof, Borrower shall vacate and surrender possession of the Properties, the Improvements and the Fixtures to the Agent or such receiver, and upon a failure so to do may be evicted by summary proceedings.

(d) Sale. In any sale under any provision of this Security Instrument or pursuant to any judgment or decree of court, the Mortgage Estate, to the maximum extent permitted by law, may be sold in one or more parcels or as an entirety and in such order as the Agent may elect, without regard to the right of Borrower or any person claiming under Borrower to the marshalling of assets. The purchaser at any such sale shall take title to the Mortgage Estate or the part thereof so sold free and discharged of the estate of Borrower therein, the purchaser being hereby discharged from all liability to see to the application of the purchase money. Any person, including Agent or any Lender, may purchase at any such sale. Upon the completion of any such sale by virtue of this Section 4.02 the Agent shall execute and deliver to the purchaser an appropriate instrument that shall effectively transfer all of Borrower's estate, right, title, interest, property, claim and demand in and to the Mortgage Estate or portion thereof so sold, but without any covenant or warranty, express or implied. The Agent is hereby irrevocably appointed, upon the occurrence and during the continuance of a Default, as the attorney in fact of Borrower in its name and stead to make all appropriate transfers and deliveries of the Mortgage Estate or any portions thereof so sold and, for that purpose, upon the occurrence and during the continuance of a Default, the Agent may execute all appropriate instruments of transfer, and may substitute one or more persons with like power, Borrower hereby ratifying and confirming all that said attorneys or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless, Borrower shall ratify and confirm, or cause to be ratified and confirmed, any such sale or sales by executing and delivering, or by causing to be executed and delivered, to the Agent or to such purchaser or purchasers all such instruments as may be advisable, in the judgment of the Agent, for such purpose, and as may be designated in such request. Any sale or sales made under or by virtue of this Security Instrument, to the extent not prohibited by law, shall operate to divest all the estate, right, title, interest, property, claim and demand whatsoever, whether at law or in equity, of Borrower in, to and under the Mortgage Estate, or any portions thereof so sold, and shall be a perpetual bar both at law and in equity against Borrower and against any and all persons claiming or who may claim the same, or any part thereof, by, through or under Borrower. The powers and agency herein granted are coupled with an interest and are irrevocable, are granted as cumulative of the other remedies provided by law or in equity for collection of the Obligations and shall not be exhausted by one exercise thereof but may be exercised until full payment of all Obligations.

(e) Possession of Loan Instruments Not Necessary. All rights of action under the Loan Instruments and this Security Instrument may, to the extent not prohibited by law, be enforced by the Agent without the possession of the Loan Instruments and without the production thereof at any trial or other proceeding relative thereto.

4.03 Application of Proceeds.

(a) Application of Proceeds Generally. The proceeds of any sale made either under the power of sale hereby given or under a judgment, order or decree made in any action to foreclose or to enforce this Security Instrument, or of any monies held by the Agent hereunder shall, to the maximum extent permitted by law, be applied:

(i) first to the payment of all costs and expenses of such sale, including the Agent's attorneys' fees and disbursements;

(ii) then to the payment of all charges, expenses and advances incurred or made by the Agent in order to protect the lien and estate of this Security Instrument or the security afforded hereby;

(iii) then to the payment in full of the Obligations in the manner contemplated by the Loan and Security Agreement; and after payment in full of all Obligations any surplus remaining shall be paid to Borrower or to whomsoever may be lawfully entitled to receive the same.

(b) Liability for Deficiencies. No sale or other disposition of all or any part of the Mortgage Estate pursuant to Section 4.02 shall be deemed to relieve Borrower any of the Obligations except to the extent the proceeds thereof are applied to the payment of such Obligations. If the proceeds of sale, collection or other realization of or upon the Mortgage Estate are insufficient to cover the costs and expenses of such realization and the payment in full of the Obligations, Borrower shall remain liable for any deficiency to the extent permitted by applicable law.

4.04 Right to Sue. To the extent permitted by applicable law, the Agent shall have the right from time to time to sue for any sums required to be paid by Borrower under the terms of this Security Instrument as the same become due, without regard to whether or not the Obligations shall be, or have become, due and without prejudice to the right of the Agent thereafter to bring any action or proceeding of foreclosure or any other action upon the occurrence and during the continuance of any Default.

4.05 Powers of the Agent. The Agent may at any time or from time to time renew or extend this Security Instrument or (with the agreement of Borrower in writing) alter or modify the same in any way, or waive any of the terms, covenants or conditions hereof or thereof, in whole or in part, and may release any portion of the Mortgage Estate or any other security, and grant such extensions and indulgences in relation to the Obligations, or release any person liable therefor as the Agent may determine without the consent of any junior lienor or encumbrancer, without in any manner affecting the priority of the lien and estate of this Security Instrument on or in any part of the Mortgage Estate, and without affecting the liability of any other person liable for any of the Obligations, and shall provide notice of any such action to Borrower (either before or after taking any such action).

4.06 Remedies Cumulative.

(a) Remedies Cumulative. No right or remedy herein conferred upon or reserved to the Agent is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy under this Security Instrument, or under applicable law, whether now or hereafter existing; the failure of the Agent to insist at any time upon the strict observance or performance of any of the provisions of this Security Instrument or to exercise any right or remedy provided for herein or under applicable law, shall not impair any such right or remedy nor be construed as a waiver or relinquishment thereof.

(b) Other Security. The Agent shall be entitled to enforce payment and performance of any of the Obligations of Borrower under the Loan Instruments and to exercise all rights and powers under this Security Instrument or under any Loan Instrument or any laws now or hereafter in force, notwithstanding that some or all of the Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise; neither the acceptance of this Security Instrument nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect the Agent's right to realize upon or enforce any other security now or hereafter held by the Agent, it being stipulated that the Agent shall be entitled to enforce this Security Instrument and any other security now or hereafter held by the Agent in such order and manner as the Agent, in its sole discretion, may determine; every power or remedy given by the Loan and Security Agreement, this Security Instrument or any of the other Loan Instruments to the Agent, or to which the Agent is otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by the Agent, and the Agent may pursue inconsistent remedies.

4.07 Waiver of Stay, Extension, Moratorium Laws; Equity of Redemption. To the maximum extent permitted by law, Borrower shall not at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any applicable present or future stay, extension or moratorium law, that may affect observance or performance of the provisions of this Security Instrument; nor claim, take or insist upon any benefit or advantage of any present or future law providing for the valuation or appraisal of the Mortgage Estate or any portion thereof prior to any sale or sales thereof that may be made under or by virtue of Section 4.02; and Borrower, to the extent that it lawfully may, hereby waives all benefit or advantage of any such law or laws. Borrower for itself and all who may claim under it, hereby waives, to the maximum extent permitted by applicable law, any and all rights and equities of redemption from sale under the power of sale created hereunder or from sale under any order or decree of foreclosure of this Security Instrument and (if a Default shall have occurred and be continuing) all notice or notices of seizure, and all right to have the Mortgage Estate marshalled upon any foreclosure hereof. The Agent shall not be obligated to pursue or exhaust its rights or remedies as against any other part of the Mortgage Estate and Borrower hereby waives any right or claim of right to have the Agent proceed in any particular order.

ARTICLE 5

Miscellaneous

5.01 GOVERNING LAW. THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA.

5.02 Release by Agent. Upon the termination of the Loan and Security Agreement and the payment in full of the Obligations, the Agent shall release the lien of this Security Instrument, or upon the request of Borrower, and at Borrower's expense, assign this Security Instrument without recourse to Borrower's designee, or to the person or persons legally entitled thereto, by an instrument duly acknowledged in form for recording.

5.03 Notices. All notices, demands, consents, requests or other communications (collectively, "**notices**") that are permitted or required to be given by any party to the other hereunder shall be in writing and given in the manner specified in the Loan and Security Agreement.

5.04 Amendments; Waivers; Etc. This Security Instrument cannot be modified, changed or discharged except by an agreement in writing, duly acknowledged in form for recording, signed by Borrower and the Agent.

5.05 Successors and Assigns. This Security Instrument applies to, inures to the benefit of and binds Borrower and the Agent and their respective successors and assigns and shall run with the Properties.

5.06 Captions. The captions or headings at the beginning of Articles, Sections and paragraphs hereof are for convenience of reference and are not a part of this Security Instrument.

5.07 Severability. If any term or provision of this Security Instrument or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Security Instrument, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Security Instrument shall be valid and enforceable to the maximum extent permitted by law. Subject to the terms of the Loan and Security Agreement, if any portion of the Obligations shall for any reason not be secured by a valid and enforceable lien upon any part of the Mortgage Estate, then any payments made in respect of the Obligations (whether voluntary or under foreclosure or other enforcement action or procedure or otherwise) shall, for purposes of this Security Instrument (except to the extent otherwise required by applicable law) be deemed to be made (i) first, in respect of the portion of the Obligations not secured by the lien of this Security Instrument, (ii) second, in respect of the portion of the Obligations secured by the lien of this Security Instrument, but which lien is on less than all of the Mortgage Estate, and (iii) last, to the portion of the Obligations secured by the lien of this Security Instrument, and which lien is on all of the Mortgage Estate.

5.08 Interpretation. As used in this Security Instrument, (i) "hereof," "herein," "hereunder" and comparable terms refer to this entire Security Instrument and not to any particular article, section or other subdivision hereof or attachment hereto; (ii) references to any gender include, unless the context otherwise requires, references to all genders, and references to the singular include, unless the context otherwise requires, references to the plural, and vice versa; (iii) "shall" and "will" have equal force and effect; (iv) references to "Article," "Section," "Paragraph" or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, paragraph or subdivision of or an attachment to this Security Instrument; (v) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP; and (vi) "include," "includes" and "including" shall be deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of like import. In the event there shall be only a single property described on Exhibit A hereto, then the term "Properties" as used in this Security Instrument shall mean such individual property.

5.09 **Counterparts.** This Security Instrument may be executed and recorded in any number of counterparts all of which taken together shall constitute one and the same instrument.

5.10 **Conflict.** To the extent there is any conflict between the provisions in this Security Instrument and in the Loan and Security Agreement, the provisions of the Loan and Security Agreement shall govern and control.

5.11 **Subordination and Intercreditor Agreement.** Notwithstanding anything herein to the contrary, the lien and security interest granted to Agent pursuant to this Security Instrument and the exercise of any right or remedy by Agent hereunder are subject to the provisions of that certain Subordination and Intercreditor Agreement (the "Subordination Agreement") dated of even date herewith among Wells Fargo Foothill, Inc., as Term Agent (as that term is defined in the Subordination Agreement), and Wells Fargo Foothill, Inc., as Loan Agreement Agent (as that term is defined in the Subordination Agreement), as consented to by Lenders and Borrower Parties (as defined in the Subordination Agreement), as amended, restated, supplemented or otherwise modified from time to time. In the event of any conflict between the terms of the Subordination Agreement and this Security Instrument, the terms of the Subordination Agreement shall govern and control. In addition, to the extent any obligation of Borrower hereunder, including, without limitation, any obligation to grant sole control or deliver property for purposes of perfecting security interests to Agent or any other Person, conflicts with the obligations or requirements under a substantially similar provision of any First Lien Loan Document (as that term is defined in the Loan and Security Agreement), Borrower shall not be deemed to be in violation of this Security Instrument as a result of its performance of the obligations or requirements of such First Lien Loan Document.

ARTICLE 6

State Specific Provisions

6.01 **Future Advances.** It is the intent hereof to secure payment of the indebtedness represented by the Loan and Security Agreement, charges, fees, and all other Obligations as provided in the Loan Instruments, whether the entire amount shall have been advanced to Borrower as of the date hereof or at a later date, and to secure any other amount or amounts that may be added to such indebtedness under the terms of this Security Instrument. The total amount of such indebtedness secured hereby may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed \$29,000,000.00; and this Security Instrument shall secure any and all additional or further monies which may be advanced by Borrower after the date hereof, which future advances of money, if made, shall be evidenced by the Loan and Security Agreement, bearing such rate of interest and with such maturities as shall be determined from time to time, but any and all such future advances secured by this Security Instrument shall be made not more than twenty (20) years after the date of this Security Instrument. Nothing herein contained shall be deemed an obligation on the part of Agent to make any future advances, subject to the provisions of the Loan and Security Agreement.

[THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Security Instrument has been duly executed by
Borrower as of the day and year first above written.

PICCADILLY RESTAURANTS, LLC, a
Delaware limited liability company

By: Piccadilly Investments, LLC, a
Delaware limited liability company,
Managing Member

By: _____

Name: Richard d'Abo

Title: Vice Chairman and
Manager

State of California
County of Los Angeles

Acknowledged before me, the undersigned authority, this 10th day of May, 2004, by Richard d'Abo, as Vice Chairman and Manager of Piccadilly Investments, LLC, the managing member of PICCADILLY RESTAURANTS, LLC, a Delaware limited liability company, and who is personally known to me or presented Admission as identification.

(NOTARY SEAL)

Yvonne M. Gutierrez
(please sign above and print name below)

Yvonne M. Gutierrez
NOTARY PUBLIC IN AND FOR
THE STATE OF CALIFORNIA

My commission number:
My commission expires:

1268558
1/16/05

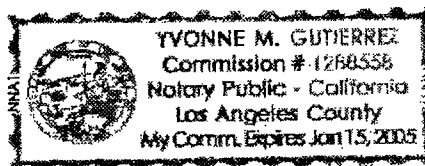


EXHIBIT A
LEGAL DESCRIPTION OF PROPERTIES

FLORIDA (SECOND)
ATL/1031539.5

EXHIBIT A

Broward County, FL

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN IS SITUATED IN THE CITY OF TAMARAC,
COUNTY OF BROWARD, STATE OF FLORIDA, AND IS DESCRIBED AS FOLLOWS:

Parcel A, Piccadilly Cafeteria, according to the Plat thereof, as recorded in Plat Book 115, Page
37, of the Public Records of Broward County, Florida.

L&W No. 4
Site No. 0959
Site Name: TAM

LA\1220283.17

EXHIBIT B

DESCRIPTION OF
PROPERTIES IN FLOOD ZONE

None

FLORIDA (SECOND)
ATL/1031539.5

EXHIBIT C

Notice to Recorder: The Loan and Security Agreement secured by this Security Instrument was executed, delivered and accepted outside of the State of Florida and is secured by real and personal property located inside and outside of the State of Florida. This Security Instrument and counterparts hereof encumber real and personal property located in Broward, Marion and Hillsborough Counties, Florida (collectively, the "Florida Mortgage"). Other mortgages/deeds of trust encumber real and personal property located outside of Florida. For purposes of calculating Florida documentary stamp taxes and intangible personal property taxes: (a) the value of the real property in Florida encumbered by the Florida Mortgage is \$3,982,424.00, and the value is apportioned by county as follows: Hillsborough County, Florida is apportioned \$1,493,758.00 (37.509%), Broward County, Florida is apportioned \$1,693,333.00 (42.520%), and Marion County is apportioned \$795,333.00 (19.971%); (b) the value of the real and personal property in Florida encumbered by the Florida Mortgage is \$4,275,572.00, and the value is apportioned by county as follows: Hillsborough County, Florida is apportioned \$1,625,654.00 (38.022%), Broward County, Florida is apportioned \$1,780,094.00 (41.634%), Marion County, Florida is apportioned \$869,824.00 (20.344%); (c) the aggregate value of all real and personal property securing the Loan and Security Agreement, wherever located, is \$69,341,000.00; (d) the percentage of the value of the Florida property (real and personal) to the total value of all property securing the Loan and Security Agreement is 6.16%; (e) the percentage of the value of the Florida real property to the total value of all property securing the Loan and Security Agreement secured by the Florida Mortgage is 5.74%; (f) the maximum aggregate principal amount under the Loan and Security Agreement is \$29,000,000. Pursuant to Florida Administrative Code Rule 12B-4.053(31)(c), the taxable base upon which Florida documentary stamp tax is payable pursuant to §201.08 Florida Statutes, is \$4,275,600 and the resulting amount of such tax is \$14,964.60. By county, the total amount of documentary stamp tax payable is apportioned as follows: \$5,689.84 is payable in Hillsborough County (38.022% of \$14,964.60), \$6,230.36 is payable in Broward County (41.634% of \$14,964.60); and \$3,044.49 is payable in Marion County (20.344% of \$14,964.60). Pursuant to §199.133(2) and §199.143(3) Florida Statutes, the taxable base upon which Florida nonrecurring intangible personal property tax is payable is \$1,665,541.25, and the resulting amount of such tax is \$3,331.08. By county, the total amount of nonrecurring intangible personal property tax payable is apportioned as follows: \$1,249.45 is payable in Hillsborough County (37.509% of \$3,331.08), \$1,416.35 is payable in Broward County (42.520% of \$3,331.08); and \$665.25 is payable in Marion County (19.971% of \$3,331.08).