

## PLEDGE AND SECURITY AGREEMENT

THIS PLEDGE AND SECURITY AGREEMENT (this "**Pledge Agreement**") is entered into in as of August 24, 2022 the ("**Effective Date**"), by **SPACE506 MANAGER LLC**, a Texas limited liability company, on behalf of the individuals and entities listed on Exhibit A attached hereto (such individuals and entities are individually and collectively referred to herein as "**Pledgor**") to **PRETIUM CEDAR PARK LENDER, LLC**, a Texas limited liability company, having an address at c/o Civitas Capital Group, 1722 Routh Street, Suite 800, Dallas, Texas (together with its successor and assigns, collectively herein referred to as "**Lender**").

### RECITALS

WHEREAS, Pledgor are all of the members of PRESIDIO183 LLC, a Texas limited liability company ("**Mortgage Borrower**").

WHEREAS, pursuant to the terms of that certain Loan Agreement dated as of the Effective Date between Lender and Pledgor (as the same may be amended, modified, supplemented, restated, or replaced from time to time, the "**Loan Agreement**"), Lender has made a loan to Mortgage Borrower in the aggregate maximum principal amount of \$9,825,000 (the "**Loan**"), as evidenced by that certain Term Loan Note dated as of the Effective Date, made by Mortgage Borrower in favor of Lender (as the same may be amended, modified, supplemented, restated, or replaced from time to time, the "**Note**"). The Note, the Loan Agreement, this Pledge Agreement, and all other documents evidencing or securing the Loan are sometimes referred to herein, collectively, as the "**Loan Documents**".

WHEREAS, as a condition precedent to making the Loan to Mortgage Borrower, Lender requires the Pledgor to execute and deliver this Pledge Agreement to Lender.

WHEREAS, Pledgors are all of the members and the legal and beneficial owners of 100% of the issued and outstanding membership interests in the Mortgage Borrower and are pledging those membership interests to Lender to secure Mortgage Borrower's obligations under the Loan. Pledgor acknowledges that it is the intent of the parties that Lender shall have at all times during the term of the Loan, possession, control, and a perfected, first-priority lien against the pledged membership interest and Pledgor has and shall receive material benefits from the making of the Loan to Mortgage Borrower.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce Lender to make the Loan under the Loan Agreement, Pledgor hereby agrees with Lender as follows:

1. Defined Terms. In addition to the definitions set forth in the foregoing Recitals, all of which are hereby incorporated into the substantive provisions of this Pledge Agreement, unless otherwise provided herein, all capitalized terms used but not defined in this Pledge Agreement shall have the respective meanings ascribed thereto in the Loan Agreement. As used herein, the following terms shall have the following meanings:

- (a) "**Article 8 Matters**" shall mean any action, decision, determination, or election by Mortgage Borrower or its member(s) that its limited liability company interests or other equity interests, be, or cease to be, a "security" as defined in and governed by Article 8 of the Code (as in effect in each of the State of Delaware or the State of Colorado), and all other matters related to any such action, decision, determination or election.
- (b) "**Bankruptcy Code**" shall mean Title 11 of the United States Code entitled "Bankruptcy," as now or hereafter in effect, or any successor thereto.
- (c) "**Business Day**" shall mean any day other than a Saturday, Sunday, or any other day on which national banks in Austin, Texas are not open for business.

- (d) **"Certificate of Membership"** shall mean a certificate representing the Pledged Interests (as herein defined) in the Mortgage Borrower.
- (e) **"Code"** shall mean the Uniform Commercial Code from time to time in effect in the State of Delaware.
- (f) **"Collateral"** shall have the meaning given to such term in Section 2(a) of this Pledge Agreement.
- (g) **"Event of Default"** shall have the meaning given to such term in Section 8 of this Pledge Agreement.
- (h) **"Governmental Authority"** shall mean any federal, state, local, or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations, or orders of such organization or authority have the force of law), or any arbitrator, court, or tribunal of competent jurisdiction.
- (i) **"Mortgage Borrower Charter Documents"** shall mean the Mortgage Borrower Operating Agreement and other agreements and instruments of Mortgage Borrower listed on Exhibit B hereto, as each of the same may hereafter be amended, restated, replaced, supplemented or otherwise modified from time to time in accordance with the Loan Documents.
- (j) **"Mortgage Borrower Operating Agreement"** shall mean that certain Limited Liability Company Agreement of Mortgage Borrower, dated May 26, 2022, as amended by that certain Amendment to Company Agreement dated August 16, 2022, as the foregoing may hereafter be amended from time to time subject, however, to the restrictions and limitations set forth in the Loan Documents.
- (k) **"Person"** shall mean an individual, partnership, corporation, limited liability company, trust, real estate investment trust, unincorporated association, joint stock company, or other entity or association.
- (l) **"Pledged Interests"** shall mean 100% of the limited liability company interests in the Mortgage Borrower, together with: (i) all rights, powers, privileges, benefits, options, claims, title, and remedies of any kind or nature in connection therewith, whether now existing or hereafter created; (ii) all tangible and intangible property, products, or instruments of any description issued or issuable in connection therewith; and (iii) all Proceeds (as hereinafter defined) derived from any of the foregoing.
- (m) **"Pledgor Obligations"** shall mean the due payment, performance, and observance by Pledgor of all of its covenants, agreements, and obligations from time to time existing under this Pledge Agreement.
- (n) **"Proceeds"** shall have the meaning ascribed to such term in Section 9-102(64) of the Code and, to the extent not included in that definition shall include Cash Proceeds, as that term is defined in Section 9-102(9) of the Code, and to the extent not already included in either definition, all interest and profits derived from any collateral.
- (o) **"Special Purpose Entity"** shall have the meaning given to such term in the Loan Agreement.

2. Pledge; Grant of Security Interest; Attachment.

- (a) Grant of Pledge. Pledgor hereby absolutely, irrevocably, and unconditionally pledges and grants to Lender all of Pledgor's right, title, and interest in and to the following, whether now owned by Pledgor or hereafter acquired and whether now existing or hereafter coming into existence (all of which are herein collectively referred to as, the **"Collateral"**):
- (i) All Pledged Interests;
- (ii) All certificates, instruments, or other writings representing or evidencing the Pledged Interests;

- (iii) All income, dividends, distributions, including, without limitation, any return of capital, whether paid or payable in cash or in kind, now or hereafter earned, paid, or allocated to the Pledged Interests;
  - (iv) All "accounts" as that term is defined in Section 9-102(2) of the Code;
  - (v) All "general intangibles" as that term is defined in Section 9-102(42) of the Code;
  - (vi) All "investment property" as that term is defined in Section 9-102(49) of the Code arising out of, or in connection with, the Pledged Interests;
  - (vii) To the extent not otherwise included in clauses (i) through (vi) above, all Proceeds of and to any of the foregoing;
  - (viii) All books, correspondence, files, records, invoices, and other papers relating to any of the foregoing; and
  - (ix) All of Pledgor's "letter of credit rights" (as that term is defined in Section 9-102(51) of the Code).
- (b) Attachment. This Pledge Agreement shall constitute a Security Agreement under the Code.
- (c) Obligations Unconditional. The Pledgor Obligations hereunder are absolute and unconditional, irrespective of the value, genuineness, validity, regularity, or enforceability of the Loan Agreement, the Note or any other Loan Documents, or any substitution, release, or exchange of any guarantee of or security for any of the Pledgor Obligations, and, to the fullest extent permitted by applicable law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defense of a surety or Pledgor (except the defense of indefeasible payment in full of the Loan), it being the intent of this Section 2(c) that the Pledgor Obligations shall be absolute and unconditional under any and all circumstances, subject to a termination of this Pledge Agreement pursuant to Section 10 hereof. Without limiting the generality of the foregoing, it is agreed that the occurrence of any one or more of the following shall not affect Pledgor's liability or constitute a defense to the Pledgor Obligations hereunder:
- (i) Lender shall extend the time for any performance of or compliance with any of the Pledgor Obligations, or such performance or compliance shall be waived by Lender either tacitly or expressly;
  - (ii) The maturity of any of the Pledgor Obligations shall be accelerated;
  - (iii) Any of the Pledgor Obligations shall be modified, supplemented, or amended in any respect;
  - (iv) Any right under this Pledge Agreement, the Loan Agreement, the Note, or any other Loan Documents, or any other agreement or instrument related to the Loan shall be waived by Lender, whether by course of conduct or by agreement;
  - (v) Any guaranty given to secure any of the Pledgor Obligations or any other security or collateral therefor shall be amended, terminated, released, transferred, or exchanged, in whole or in part; and/or
  - (vi) Any lien or security interest granted to, or in favor of Lender as security for any of the Pledgor Obligations shall fail to be perfected, shall lapse, or shall be released (other than upon full indefeasible payment and performance of the Pledgor Obligations).

### 3. Delivery of the Collateral and Perfection of Security Interest.

- (a) Financing Statements. Pledgor hereby authorizes Lender to file at any time or times, one or more Uniform Commercial Code financing statements covering the Collateral, together with all renewals,

replacements, assignments, and terminations thereof as Lender shall determine and in any jurisdiction that Lender shall deem advisable. Such financing statements may describe the Collateral as "all assets of the debtor, whether now owned or hereafter acquired" or words to that effect, without affecting the validity or enforcement of the instrument.

4. Agreements Governing the Collateral.

(a) Distributions. So long as no Event of Default shall have occurred, Pledgor shall be permitted to receive, use, and distribute all limited liability company interest distributions, cash dividends, and other cash payments, as applicable, after deducting all payments of interest, principal, or other amounts due under the Loan.

(b) Voting and Other Rights. Other than with respect to any Article 8 Matters, prior to the occurrence of any Event of Default, to exercise all rights and privileges in respect of the Collateral, including without limitation, voting rights under the Mortgage Borrower Charter Documents.

(c) Irrevocable Proxy.

(i) Power Coupled with an Interest. Solely with respect to Article 8 Matters, Pledgor hereby irrevocably grants and appoints Lender, from the Effective Date of this Pledge Agreement until the termination of this Pledge Agreement in accordance with its terms, as Pledgor's true and lawful proxy, to vote the Pledged Interests with respect to any Article 8 Matters for and in Pledgor's name, place, and stead. **THE PROXY AND POWERS GRANTED TO LENDER BY PLEDGOR PURSUANT TO THIS PLEDGE AGREEMENT ARE COUPLED WITH AN INTEREST AND ARE GIVEN TO SECURE THE PERFORMANCE OF PLEDGOR'S OBLIGATIONS UNDER THIS PLEDGE AGREEMENT.**

(ii) Proxy Irrevocable. The proxy granted and appointed in this Section 4(c) shall be irrevocable and shall include the right to: (A) sign Pledgor's name (as sole member of Mortgage Borrower) to any consent, certificate or other document relating to an Article 8 Matter and/or the Collateral permitted or required by applicable law, to the extent Pledgor has failed to sign the same within five (5) Business Days of Pledgor's receipt of such written request from Lender; and (B) cause the Collateral to be voted in accordance with the preceding sentence. Pledgor hereby represents and warrants that it has granted no other proxies and/or powers of attorney with respect to any Article 8 Matter or the Collateral. Pledgor shall not grant any further proxy or power of attorney or enter into any other voting agreement with respect to the Collateral or with respect to any Article 8 Matter with any Person other than Lender and any attempt to do so shall be void *ab initio*.

(d) Payments Held in Trust. If at any time during the term of this Pledge Agreement, Pledgor shall receive any property constituting Collateral as defined hereunder, whether now or hereafter existing, in violation of this Pledge Agreement, including, without limitation, any proceeds, distributions, general intangibles, or accounts relating to the Collateral, which Pledgor is not permitted to receive pursuant to Section 4(a) above, Pledgor agrees that it shall hold the same IN TRUST as agent for Lender. All cash shall be segregated from other funds belonging to Pledgor. Pledgor agrees such property shall constitute Collateral securing the Pledgor Obligations of this Loan. Pledgor shall deliver such property to Lender or, as Lender shall direct, within five (5) Business Days after receipt. If requested by Lender, Pledgor shall deliver appropriate endorsements, releases, and/or assignments conveying such property.

(e) Distributions Upon the Sale, Dissolution, Liquidation, or Reorganization of Mortgage Borrower. Without limiting the generality of Section 4(d) of this Pledge Agreement, any sums or property paid in respect of the Pledged Interests upon the sale, reorganization, liquidation, or dissolution of Mortgage Borrower shall be immediately paid over to Lender and shall be applied by Lender in its sole discretion towards any amounts due under the Loan, and any balance remaining thereafter shall be promptly disbursed by Lender to Pledgor. Pledgor agrees to give Lender immediate notice of any such distribution actually received by Pledgor. The foregoing obligation shall not: (i) infer or give rise to any right of Pledgor to sell, reorganize, liquidate, or dissolve or, cause or permit the sale, reorganization, liquidation, or dissolution of Mortgage Borrower; or (ii)

limit Lender's other rights and remedies in connection with such sale, dissolution, liquidation, or reorganization of Mortgage Borrower, whether such rights are derived under the Loan Documents, at law, or in equity.

5. Representations and Warranties. Pledgor hereby represents, warrants, and agrees that:

- (a) Recitals. Each of the Recitals in this Pledge Agreement is true, correct, and complete in all material respects.
- (b) Due Organization, Existence; Capacity. Pledgor:
  - (i) Has all requisite power, and has all governmental licenses, authorizations, consents, and approvals required to own its assets and carry on its business as it is now being and, as it is proposed hereunder to be conducted;
  - (ii) If a business entity, is qualified to do business in all jurisdictions in which the nature of the business conducted by it makes such qualification necessary or advisable under applicable law.
- (c) Charter Documents.
  - (i) Pledgor has delivered true and complete copies of the Mortgage Borrower Charter Documents.
  - (ii) The Mortgage Borrower Operating Agreement is in full force and effect.
- (d) Incumbency; Authority. Pledgor has full power and authority to execute, deliver, and perform all of the covenants, agreements, and Pledged Obligations under this Pledge Agreement. All necessary actions have been taken and all necessary consents and approvals received so that upon the execution and delivery to Lender of this Pledge Agreement by Pledgor, the execution, delivery, and performance of this Pledge Agreement shall have been duly authorized.
- (e) Mortgage Borrower's Identity.
  - (i) Mortgage Borrower's exact legal name as shown in the public records of the State of Texas is: PRESIDIO183 LLC;
  - (ii) Mortgage Borrower has never been known by any other name and is not operating or doing business under any alias;
  - (iii) Mortgage Borrower's chief executive office and principal place of business is 405 State Highway 121 Bypass, Suite C-140, Lewisville, TX 75067, which is the address where all records concerning the Pledged Interests are kept and Mortgage Borrower has not been located at any other location in the last six years; and
  - (iv) Mortgage Borrower's organizational identification number assigned by the Office of the Secretary of State of the State of Texas is 804642713.
- (f) No Litigation. As of the Effective Date, there are no legal or arbitration proceedings or any other proceedings by or before any Governmental Authority or agency, now pending or, to the knowledge of Pledgor, threatened against Pledgor, the Collateral, or Mortgage Borrower, which, if adversely determined, would reasonably be expected to materially and adversely affect Pledgor, the Collateral, or Mortgage Borrower.
- (g) Approvals. No authorizations, approvals, and consents of, and no filings and registrations with, any Governmental Authority or agency are necessary for:

- (i) The execution, delivery, or performance by Pledgor of this Pledge Agreement or for the validity or enforceability thereof;
  - (ii) The grant by Pledgor of the pledge and security interests granted hereby, or the delivery of the Collateral pursuant hereto;
  - (iii) The perfection of the pledge and security interest created hereby (except for the filing of UCC-1 financing statements); or
  - (iv) Any exercise by Lender of the rights and remedies in respect of the Collateral pursuant to this Pledge Agreement.
- (h) Ownership and Title to the Collateral.
- (i) Pledgor is the sole record and beneficial owner of one hundred percent (100%) of the issued and outstanding limited liability company interests in Mortgage Borrower which interests are, as of the Effective Date, evidenced by the Certificate of Membership.
  - (ii) The Pledged Interests are not certificated, and no Certificate of Membership exists.
  - (iii) Pledgor has good and indefeasible title to the Collateral (including, without limitation, the Certificates of Membership and the Pledged Interests represented thereby), free and clear of all liens, mortgages, hypothecations, security interests, charges, options, warrants, or other pledges or encumbrances whatsoever, other than the lien and security interest created under this Pledge Agreement and the other Loan Documents.
- (i) Pledge Permitted; No Further Transfers Authorized. The Pledge and other transactions contemplated by the Loan Documents have been expressly authorized under the Mortgage Borrower Charter Documents. Except for the transfer evidenced by this Pledge Agreement and the other Loan Documents, no further transfer, assignment, lien, encumbrance, or hypothecation of the Pledged Interests or other Collateral is authorized under the Mortgage Borrower Charter Documents.
- (j) No Other Security Interest Granted. No security agreement, financing statement, mortgage, collateral assignment, lien instrument, or continuation statement covering any portion of the Pledged Interests or other Collateral is effective, on file, or of record in any public office in any jurisdiction.
- (k) No Breach. Neither the execution and delivery of this Pledge Agreement or the other Loan Documents, the consummation of the transactions herein or therein contemplated; nor the compliance with the terms and provisions hereof or thereof shall conflict with or result in a breach of, or require any consent (except such consents as have been obtained) under the the Mortgage Borrower Charter Documents, or to Pledgor's knowledge, any applicable law or regulation, or any order, writ, injunction, or decree of any court or Governmental Authority, or any agreement or instrument to which Pledgor or Mortgage Borrower is a party, or by which it is bound, or to which it is subject, or constitute a default under any such agreement or instrument, or (except for the security interest granted pursuant to this Pledge Agreement) shall result in the creation or imposition of any lien upon the Collateral.
- (l) Valid Security Interest. This Pledge Agreement creates a valid security interest in the Collateral, including, without limitation, the Pledged Interests and any Proceeds thereof, and upon the filing in the appropriate filing offices and upon the delivery of the Certificate of Membership, such security interest shall be a perfected, first-priority security interest, enforceable as such against all creditors of Pledgor and any Persons purporting to have an interest in any Pledged Interests and related proceeds from Pledgor, and all filings and other actions necessary to perfect such security interests have been duly taken.
- (m) Pledged Interests; Article 8 Matters.

- (i) The Mortgage Borrower Operating Agreement designates the Pledged Interests as: (A) "securities" within the meaning of Sections 8-102(a)(15) and 8-103 of the Code and prohibits any change to such designation without the express written consent of Lender in all instances; (B) "financial assets" (within the meaning of Section 8-102(a)(9) of the Uniform Commercial Code); and (C) not credited to a "securities account" (within the meaning of Section 8-501(a) of the Code);
- (ii) The Pledged Interests have been duly and validly issued and are fully paid and nonassessable and constitute all of the issued and outstanding limited liability interests of Mortgage Borrower; and
- (iii) There are no certificates, instruments, or writings representing the Pledged Interests other than the Certificates of Membership.
- (n) Legal and Binding Obligations. This Pledge Agreement constitutes the valid and legally binding obligations of Pledgor, enforceable in accordance with its terms.

6. Covenants of Pledgor. Until all Pledgor Obligations are fully satisfied in accordance with the terms of the Loan Documents, Pledgor covenants and agrees as follows:

- (a) Performance. The pledgor shall perform, as and when due, all Pledgor Obligations to be performed hereunder.
- (b) Continuing Obligation to Deliver Collateral to Lender. If at any time Mortgage Borrower shall issue any additional certificates, instruments, or writings representing all or any portion of the Pledged Interests, Pledgor shall immediately: (i) deliver, or cause to be delivered, all such additional certificates, instruments, or writings to Lender, together with such executed, undated stock powers, indorsed in blank as Lender shall request; and (ii) shall take such other action as Lender shall deem necessary or appropriate to effect the attachment and perfection of Lender's lien and security interest therein.
- (c) No Impairment of the Collateral. Except as expressly permitted under the Loan Agreement, Pledgor shall not assign, transfer, release, subordinate, terminate, encumber, or cancel the Pledged Interests in whole or in part, or give any consent under, any of the instruments, documents, or agreements constituting the Collateral or exercise any of the rights, options or interests of Pledgor except as permitted hereunder.
- (d) Settlement and Release. Pledgor shall not make any election, compromise, adjustment, or settlement in respect of any portion of the Collateral.
- (e) Warranty of Title. Pledgor warrants good, insurable, and indefeasible fee title to the Collateral and shall not create, permit, or suffer to exist any lien or encumbrance on the Collateral. Pledgor shall take such action as is necessary to remove, any lien or encumbrance (other than liens in favor of Lender) and shall defend Lender's right, title, and interest in and to the Collateral against all claims and demands of all other Persons.
- (f) Duty to Cause Mortgage Borrower Compliance. Pledgor shall:
  - (i) Preserve and maintain, and cause Mortgage Borrower to preserve and maintain, the existence and all of material rights, franchises, and privileges of the Mortgage Borrower;
  - (ii) Comply, and cause Mortgage Borrower to comply, with all applicable laws, rules, regulations, and orders of Governmental Authorities;
  - (iii) Comply, and cause Mortgage Borrower to comply, with all terms, covenants, and agreements contained in the Mortgage Loan Documents, including, without limitation, the obligation to pay and discharge prior to the date on which penalties attach thereon, all mechanics' liens and all taxes, assessments, charges, levies, and other amounts imposed on the Mortgage Borrower or any property (real or personal) secured by the Mortgage Loan;

- (iv) Perform and observe, and cause Mortgage Borrower to perform and observe, all of the terms and provisions of the Mortgage Borrower Charter Documents;
  - (v) Maintain, and cause Mortgage Borrower to maintain, the Mortgage Borrower in good standing in the jurisdiction where the Mortgage Borrower is formed and in each jurisdiction where it is required to be authorized to do business;
  - (vi) Maintain, and cause Mortgage Borrower to maintain, the Mortgage Borrower Charter Documents in full force and effect in accordance with this Pledge Agreement and the Loan Documents;
  - (vii) Enforce, and cause the Mortgage Borrower to enforce, all rights and remedies reserved under the Mortgage Borrower Charter Documents, provided such enforcement is not prohibited under the Loan Documents; and
  - (viii) Take, and cause Mortgage Borrower to take, any and all actions relating to the Mortgage Borrower or Mortgage Borrower Charter Documents that Lender may reasonably request from time to time.
- (g) Duty to Notify Lender. Pledgor shall deliver to Lender, promptly upon receipt, a copy of: (i) any and all written notices of default or suit (or written threat of default or suit) sent or received by Pledgor in connection with the Mortgage Loan; and (ii) any other written default notice, summons, complaint, notice of lien, or any other legal notice affecting the Pledgor, the Pledged Interests, the Mortgage Loan Documents, or any collateral given to secure the Mortgage Loan, including, without limitation, any and all written default notices sent to or received from any tenant of the Property.
- (h) Duty to Provide Additional Information. Pledgor shall furnish to Lender promptly upon request such additional information, reports, or statements regarding Pledgor, Mortgage Borrower, or the Collateral in Pledgor's possession (or which can be reasonably obtained by Pledgor) as Lender may request from time to time.
- (i) Books and Records. Pledgor shall keep accurate and complete books, records, and financial statements pertaining to the Collateral using generally accepted accounting principles, consistently applied, and upon request, shall furnish to Lender copies of any financial reports or records in Pledgor's possession (or which may be reasonably obtained by Pledgor) as Lender shall reasonably request. Lender shall have the right to inspect the books and records pertaining to the Collateral, in person, at Pledgor's place of business during normal business hours and shall have the right to copy and make excerpts or request copies thereof. In-person inspections shall be conducted during normal business hours upon not less than three (3) Business Days' advance notice unless an Event of Default is then existing, in which case Lender may inspect the books and records at any time and as often as Lender shall deem appropriate.
- (j) Principal Place of Business. Pledgor shall maintain its principal place of business at the location indicated in the Recitals of this Pledge Agreement. Pledgor shall promptly notify Lender of any change of such principal place of business by giving Lender five (5) Business Days' prior written notice of any address change. Immediately upon request by Lender, Pledgor shall, at its sole cost and expense, execute such instruments or take such actions as Lender shall deem necessary or desirable in its sole discretion to preserve, create, or perfect Lender's lien and security interest in the Collateral due to any change in Pledgor's location.
- (k) Negative Covenants in Respect of the Collateral. Pledgor shall not:
- (i) Assign, pledge, transfer, hypothecate, distribute, or sell any of the Collateral, except as expressly permitted under the Loan Agreement;
  - (ii) Vote to: (A) authorize Mortgage Borrower to issue additional limited liability company membership interests; or (B) change the designation of the Pledged Interests as a "security" within the meaning of any Article 8 of the Code;



- (iii) Take any other action (or permit Mortgage Borrower to take any action) which dilutes the Pledged Interests such that the Pledged Interests no longer represents 100% of the limited liability company membership interests in Mortgage Borrower. Without limiting the generality of any other provisions of this Pledge Agreement, Pledgor agrees that Lender shall have no obligation to allege, show, or prove any impairment to its security interest under this Loan in order to pursue Lender's legal and equitable remedies in connection with a breach of this negative covenant;
  - (iv) Further borrow against the Collateral, without regard to whether such loan is secured or unsecured;
  - (v) Sell, transfer, assign, or convey all or any portion of the Collateral to any Person other than Lender;
  - (vi) Make any election, compromise, adjustment, or settlement in respect of any of the Collateral;
  - (vii) Permit any levy or attachment to be made against any portion of the Collateral, except in favor of Lender;
  - (viii) Permit any financing statement to be filed or recorded with respect to any of the Collateral, except financing statements in favor of Lender unless expressly permitted by Lender under the Loan Agreement;
  - (ix) Take any action in violation of this Pledge Agreement; or
  - (x) Create or issue (or suffer or permit the creation or issuance of) any Certificate of Membership.
- (l) Future Litigation. Pledgor shall promptly give Lender notice of any and all pending or threatened legal proceedings of which (a) Pledgor has received written notice, or (b) Pledgor has obtained actual knowledge, including, without limitation, alternate dispute resolution proceedings, and administrative proceedings pending before any Governmental Authority, to which Pledgor or Mortgage Borrower becomes a party, and which, if adversely decided, would materially affect Pledgor, Mortgage Borrower, the Collateral, or the real property collateral securing the Mortgage Loan.
- (m) Further Assurances. At any time and from time to time, upon the written request of Lender, Pledgor shall, at its sole cost and expense, promptly execute and deliver any and all such further instruments and documents and take such further actions as Lender may reasonably request to obtain the full benefits of this Pledge Agreement and other Loan Documents and to exercise the full rights and powers granted to Lender hereunder, at law and in equity.

7. Further Understandings, Agreements, and Assurances. In furtherance of the grant of the pledge and security interest pursuant to Section 2 hereof, Pledgor hereby agrees with Lender as follows:

- (a) No Diminution of Rights. The Collateral (including all additions or substitutions thereof), and any guarantor, indemnitor, or endorser under the Loan may be released, substituted, or added with respect to the Pledgor Obligations, in whole or in part, without: (i) releasing or otherwise affecting the liability of Pledgor hereunder; (ii) diminishing the pledge and security interests granted hereunder; or (iii) constituting any legal or equitable discharge or defense of any surety.
- (b) Lender as Secured Party. Lender shall have all of rights and benefits of a secured party as set forth in the Code; and to the extent permissible by law, the broadest possible rights, powers, privileges, and benefits under the Mortgage Borrower Charter Documents, including, without limitation:
  - (i) The right to receive moneys or distributions with respect to the Pledged Interests whether due or to become due;
  - (ii) The right to receive proceeds of any insurance, indemnity, warranty, or guaranty with respect to the Pledged Interests or other Collateral;

- (iii) The right to all claims of Pledgor for damages arising out of or for breach of or default under the Mortgage Borrower Charter Documents;
  - (iv) The right to: (A) perform in place and stead of Pledgor under each Mortgage Borrower Charter Document; (B) compel performance thereunder; and (C) exercise all rights and remedies thereunder;
  - (v) The right to participate in place of Pledgor (or in its own right) in the operation or management of Mortgage Borrower; and
  - (vi) All voting and consent rights arising under, in, or through the Pledged Interests in respect of Article 8 Matters.
- (c) Obligations Unconditional. Pledgor acknowledges and agrees that, to the fullest extent permitted by law, the Pledgor Obligations hereunder are absolute and unconditional, irrespective of the value, genuineness, validity, regularity, or enforceability of the Loan Agreement, or any other Loan Documents until the indefeasible payment and full performance of all of the Pledgor Obligations.
- (d) Lender's Right to Protect its Security Interest. Without giving rise to any obligation on the part of Lender, Pledgor authorizes Lender to the full extent permissible at law to:
- (i) Perform any and all other acts which Lender in good faith deems reasonably necessary for the protection and preservation of the Collateral if and to the extent Pledgor or Mortgage Borrower has, in Lender's sole determination, failed to so perform the same within five (5) Business Days' following written notice to Pledgor, or Lender's lien and security interest therein, including, without limitation, transferring, registering (or arranging for the transfer or registration) of the Collateral to or in Lender's own name and receiving the Proceeds therefrom;
  - (ii) Pay any charges or expenses which Lender deems reasonably necessary for the protection of the Collateral. Any amounts so paid by Lender shall be added to the indebtedness and shall constitute part of the Pledgor Obligations secured by this Pledge Agreement; and
  - (iii) Store, deposit, and safeguard the Collateral in any manner Lender deems reasonably advisable. Any obligation of Lender for the reasonable care of the Collateral in Lender's possession shall be limited to the same degree of care which Lender uses for similar property pledged to Lender by other Persons.
- (e) No Duty to Prove Losses to Pursue Remedies. Pledgor hereby agrees that Lender shall have no obligation to allege, show, or prove any impairment to of its security in order to pursue the legal and equitable remedies to which Lender shall be entitled at law, in equity, or pursuant to the Pledge Agreement in connection with any breach hereunder, including without limitation, any breach under Section 8(m) hereof.
- (f) Preservation of Rights. Except as required by applicable law, Lender shall not be required to take any steps or expend any amounts to preserve Pledgor's rights and interests in and to any part of the Collateral.
- (g) Revocable License. Notwithstanding the absolute nature of the pledge granted hereunder, and without limiting the generality of any other provision of this Pledge Agreement, so long as no Event of Default shall have occurred, Pledgor shall have the right to exercise all of Pledgor's rights under the Mortgage Borrower Charter Documents, except to the extent limited by the terms, covenants, and conditions set forth in this Pledge Agreement, the other Loan Documents, and at law. During an Event of Default, the revocable license granted under this Section 7(g) shall automatically be revoked, and during such time Pledgor shall take no action nor exercise any rights under the Mortgage Borrower Charter Documents without the prior written consent of Lender in each instance.
- (h) Pledgor Remains Liable. Pledgor agrees it is and shall remain liable for the performance of all duties and obligations of Pledgor under the Mortgage Borrower Charter Documents. The Pledged Interests granted

to Lender hereunder shall not impose any obligation, duty, or liability on Lender under the Mortgage Borrower Charter Documents. Pledgor shall indemnify Lender against all liability incurred by Lender arising from the Lender's exercise of any rights or remedies granted to Lenders under the Loan Documents. No delegation, grant of power, or exercise of power, whether to or by Lender, shall release Pledgor from any of its duties, obligations, or liabilities hereunder, or give rise to any liability on the part of Lender unless such liability is due exclusively to Lender's gross negligence or willful misconduct. Notwithstanding anything to the contrary herein contained, by entering into this Agreement or by taking any action pursuant hereto, Lender shall not be deemed a partner or joint venture partner with Pledgor.

(i) Waivers. In addition to other waivers made by Pledgor hereunder, Pledgor hereby waives to the full extent permitted by law:

- (i) All rights to require Lender to proceed against any other Person, or collateral or to exercise any remedy set forth herein or in any other agreement, including without limitation, the Mortgage Loan Documents;
- (ii) The defense of the statute of limitations in any action to enforce the Pledgor Obligations;
- (iii) All rights of subrogation and other rights and interest in the Pledgor Interests or other Collateral, and any right of subrogation or similar right in any action commenced or remedy sought in connection with any portion of the Collateral, in each case, until all Pledgor Obligations have been indefeasibly paid and performed in full; and
- (iv) Any rights to notice of any kind or nature whatsoever, unless such right is specifically required by this Pledge Agreement or the other Loan Documents, or is non-waivable under any applicable law; including, without limitation, to the extent not prohibited by the Code, Pledgor's rights under Section 9-207 of the Code.

8. Events of Default. The occurrence of any of the following shall constitute an "Event of Default" hereunder:

- (a) Any amounts due and payable under the Note or other Loan Documents shall not be paid when due. Notwithstanding the foregoing, in any period of twelve (12) consecutive months, there shall be a single grace period of not more than five (5) days for any single payment not made on the applicable payment date; provided that, if the expiration date of such five (5) day grace period is not a Business Day, then such grace period shall expire on the preceding Business Day;
- (b) Any representation made hereunder shall prove to be false or misleading when made;
- (c) Pledgor shall fail to warrant any representation or perform any covenant hereunder, and such failure shall continue beyond all applicable grace and cure periods;
- (d) Pledgor shall commence any voluntary proceeding under the Bankruptcy Code in any jurisdiction, including, without limitation, a proceeding seeking reorganization, readjustment of debt, debtor relief, dissolution, insolvency, or liquidation;
- (e) Pledgor shall consent to, approve, or acquiescence in, any involuntary proceeding under the Bankruptcy Code brought against the Pledgor or affecting the Pledged Interests;
- (f) Any involuntary proceeding under the Bankruptcy Code is brought against the Pledgor or effecting the Pledged Interests which is not dismissed within ninety (90) days of commencement;
- (g) Pledgor admits in writing, other than to Lender, that it is insolvent or shall fail to pay its debts as they become due;

- (h) A custodian (as defined in the Bankruptcy Code) shall be appointed to take charge of, all or any portion of the Collateral (by other than the Lender);
- (i) Pledgor shall be adjudicated insolvent or bankrupt;
- (j) Pledgor shall make a general assignment for the benefit of creditors;
- (k) Any provision of this Pledge Agreement, shall at any time and for any reason: (i) fail or cease to be valid and binding on Pledgor; (ii) fail or cease to create or to perfect a valid, perfected, first-priority security interest in the Pledged Interest; (iii) be contested or claimed invalid or unenforceable by Pledgor, anyone acting under the authority of or on behalf of Pledgor, or any Governmental Authority having jurisdiction over Pledgor, and Pledgor fails to cure such event, condition or circumstance to Lender's reasonable satisfaction within ten (10) Business Days of the occurrence thereof;
- (l) Pledgor creates or issues (or suffers or permits the creation or issuance of) any Certificate of Membership; and
- (m) An "Event of Default" shall occur under the Loan Documents.

9. Remedies.

- (a) Rights and Remedies Generally. Lender shall have all rights and remedies available to a secured party having protected purchaser status under the Code (and any amendment, supplement, or substitute of the Code in effect from time to time), together with all rights and remedies available to Lender under the Loan Documents, at law, or in equity.
- (b) Maximum Rights and Remedies Granted. During the existence of an Event of Default, Lender shall have the right to enforce the Pledgor Obligations to the maximum extent permitted by applicable law. Lender may enforce the Pledged Obligations in any jurisdiction governing the Loan Documents or the Collateral. Unless required by the Loan Documents or applicable law, Lender shall have the right to exercise all remedies without notice to Pledgor but shall endeavor in good faith to so notify Pledgor. Without limiting the generality of the foregoing, Pledgor grants Lender the following:
  - (i) All voting rights, consent rights, and other powers of ownership pertaining to the Pledged Interests and other Collateral as if Lender were the sole and absolute owner thereof;
  - (ii) The right to foreclose the Pledged Interests and other Collateral in accordance with the Code and the laws of the governing jurisdiction;
  - (iii) The right to sell, transfer, and assign all or any part of the Pledged Interests or other Collateral to itself, to its successors and assigns, or to any other Person;
  - (iv) The right to register the Pledged Interests in its own name, or the name of its nominee;
  - (v) The right to demand, sue for, collect direct payment of, or receive any money or property in its own name, or in the name of Pledgor, which is at any time payable or receivable on account of, or in exchange for, any of the Collateral; and
  - (vi) Apply all or any part of the Collateral and the Proceeds thereof, in full or partial repayment of the Loan.
- (c) Sale of the Collateral. Lender may, without demand for performance, upon not less than ten (10) days' prior written notice to Pledgor of the time and place of sale, sell, assign, or otherwise dispose of all or any part of such Collateral, at such place or places as Lender shall select, whether for cash or otherwise at either a public or private sale. Such sale may be made to Lender or to any other Persons entitled to be a

purchaser, assignee, or transferee of all or any portion of the Collateral disposed at any public or private sale. The purchaser, assignee, or transferee thereof may thereafter hold the Collateral absolutely, free from any claim or right of Pledgor of any kind or nature whatsoever.

(d) Adjournment of the Sale. Unless prohibited by applicable law, Lender may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place originally fixed for the sale, and such sale may then be made at the time or place to which the same has been adjourned by notice sent in accordance with Section 9(c) above.

(e) Admission of New Member. Lender may, in connection with a public or private sale of the Pledged Interests, install any purchaser, assignee, or transferee to be registered as the new owner and admitted as a new member of Mortgage Borrower to the extent of such Pledged Interests sold. Pledgor shall withdraw and agrees to its withdrawal as member and owner of Mortgage Borrower if the Pledged Interests are sold. Pledgor authorizes Lender to indorse the Certificate of Membership to the purchaser, assignee, or transferee of the Pledged Interests, and to take all other actions as may be necessary or advisable to affect the sale of the Pledged Interests.

(f) No Lender Liability for Private Sale; Standards for Complying with Article 9. Pledgor recognizes, acknowledges, and agrees that by reason of certain prohibitions contained in the Securities Act of 1933, as amended ("**Securities Act**"), and certain applicable state securities laws, Lender may be compelled, with respect to the sale of all or any part of the Pledged Interests, to limit the sale of the Pledged Interests to those who agree, *inter alia*, to acquire the Pledged Interests for their own account, and not with the intent of distribution or resale. Pledgor further acknowledges that some or all of the Collateral, including, without limitation, the Pledged Interests, is or may be of a type that is susceptible to a rapid decline in value, difficult to appraise, or not customarily sold in a public sale. In consideration of the risk and expense to Lender in effectuating a sale of the Collateral, Pledgor hereby acknowledges and agrees that:

- (i) The Code permits Pledgor to agree on the standards for determining whether Lender has complied with its obligations under Article 9 of the Code.
- (ii) Lender shall be expressly permitted to conduct a private sale on such terms and according to the standards set forth in this Pledge Agreement.
- (iii) Pledgor shall not raise any objection to Lender's purchase of the Pledged Interests (through bidding or otherwise) at a private sale.
- (iv) A foreclosure sale conducted in conformity with this Pledge Agreement, or in conformity with any guidance promulgated by the Securities Exchange Commission ("**SEC**") shall be considered to be a "public" sale within the meaning ascribed to such term under the Code even if such sale would not be public for purposes of Section 4(2) of the Securities Act.
- (v) Lender shall have no obligation to conduct a public sale or delay a private sale to give Pledgor or Mortgage Borrower time to register the Collateral for public sale.
- (vi) A private sale of the Pledged Interests shall be considered commercially reasonable notwithstanding that Lender: (A) purchases the Pledged Interests at such private sale; and (B) elects not to register or seek to register the Pledged Interests under the Securities Laws notwithstanding that Pledgor or Mortgage Borrower may have agreed to pay the costs of registration.
- (vii) It waives any and all claims against Lender in the event: (A) the sale price at a private sale is less than the price which might have been obtained at a public sale; (B) the sale price is less than the outstanding balance of the Pledgor Obligations under the Loan; or (C) Lender sells the Collateral in whole to a single purchaser rather than in multiple parts, even if the aggregate sale price to multiple purchasers exceeds or might exceed the sale price to the single purchaser.

(g) Application of Proceeds. Except as otherwise prohibited under the Code, the proceeds of any collection, sale, or other realization of all or any part of the Collateral pursuant hereto, shall be applied by Lender:

- (i) First, to the payment of all out-of-pocket costs and expenses of such collection, sale, or other realization, including reasonable attorneys' fees, other third-party costs and expenses, and all other payments made or incurred by Lender in connection therewith;
- (ii) Next, to the payment in full of the Pledgor Obligations; and
- (iii) Last, to Pledgor, or its successors or assigns, (or such other Person as a court of competent jurisdiction may direct), any surplus then remaining.

(h) Attorney-in-Fact. Without limiting any rights or powers granted by this Pledge Agreement to Lender, Lender is hereby appointed the attorney-in-fact of Pledgor for the purpose of, upon the occurrence and during the continuance of an Event of Default, carrying out the provisions of this Section 9 and taking any action and executing any instruments which Lender may deem necessary or advisable to accomplish the purposes hereof, which appointment as attorney-in-fact is irrevocable and coupled with an interest.

(i) Confirmation Statement. To better assure the perfection of the security interest of Lender in the Pledged Interests, concurrently with the execution and delivery of this Pledge Agreement, Pledgor shall deliver the Confirmation Statement executed by Mortgage Borrower.

10. Termination. Upon the indefeasible payment and performance in full of all Pledgor Obligations, this Pledge Agreement shall terminate and Lender shall promptly cause the Pledged Interests (and any other Collateral in the possession of Lender) to be assigned, transferred, and delivered, against receipt, but without recourse, warranty or representation whatsoever, to or on the order of Pledgor.

11. Reinstatement. The Pledgor Obligations shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of Pledgor in respect of the Pledgor Obligations is rescinded or must be otherwise restored by any holder of any of the Pledgor Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise. Pledgor agrees that it shall indemnify Lender on demand for all losses incurred by lender on account of any rescission and any and all costs and expenses (including, without limitation, reasonable fees of counsel) incurred by Lender in connection with any such reinstatement.

12. Miscellaneous.

(a) Amendments, Extensions, and Modifications. This Pledge Agreement may not be amended, supplemented, or otherwise modified except in accordance with the Loan Agreement. No amendment, supplement, or other modification of this Pledge Agreement shall be effective unless it is in writing and executed by Pledgor and Lender.

(b) Counterparts; Entire Agreement. This Pledge Agreement and any amendments or modifications hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single agreement. This Pledge Agreement supersedes all previous agreements and understandings, oral or written, between the parties with respect thereto. Delivery of an executed counterpart of a signature page to this Pledge Agreement or any amendment or modification thereto by facsimile or in electronic (that is, "pdf" or "tif") format shall be effective as delivery of this Pledge Agreement on the Effective Date. Notwithstanding the foregoing, Pledgor agrees to deliver within three (3) Business Days of the Effective Date, one or more original executed signature pages for all documents and instruments delivered by facsimile or electronically as permitted hereunder.

(c) Successors and Assigns. This Pledge Agreement may be assigned or transferred, in whole or in part, by Lender to any Person at any time without notice to or the consent of Pledgor. Pledgor may not assign or transfer this Pledge Agreement or any of its rights hereunder except as expressly permitted under the Loan

Documents. This Pledge Agreement shall inure to the benefit of Lender and its successors and assigns and be binding upon Pledgor and its permitted assigns.

(d) Defined Terms; Rules of Construction. The rules of construction set forth in Section 8.25 of the Loan Agreement apply to this Pledge Agreement and are incorporated herein, by specific reference as if such rules were fully set forth herein.

(e) Headings. The headings of the various articles, sections, and subsections in this Pledge Agreement are for reference only and shall not define, expand, or limit any of the terms or provision hereof.

(f) Severability. If any term or provision of this Pledge Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

(g) Governing Law. This Pledge Agreement and any claim, controversy, dispute, or cause of action (whether in contract, equity, tort, or otherwise) based upon, arising out of, or relating to this Pledge Agreement and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflicts of law.

(h) Submission to Jurisdiction. Pledgor hereby irrevocably and unconditionally agrees that:

(i) Any legal action, suit, or proceeding arising out of or relating to this Pledge may be brought in the courts of the State of Delaware or the State of Texas, or the courts of the United States of America in said States.

(ii) Pledgor shall submit to the jurisdiction of any such court in any such action, suit, or proceeding.

(iii) Nothing shall affect the right of Lender to: (A) commence legal proceedings or otherwise sue Pledgor in any other court having jurisdiction over Pledgor; or the Pledged Interests; or (B) serve process upon Pledgor in any manner authorized by the laws of any applicable jurisdiction.

(iv) Final judgment against Pledgor in any action, suit, or proceeding shall be conclusive and binding upon Pledgor and may be enforced in any permissible jurisdiction by suit on the judgment.

(i) Waiver of Jury Trial. PLEDGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS PLEDGE AGREEMENT, THE OTHER LOAN DOCUMENTS, THE MORTGAGE LOAN DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, EQUITY, TORT, OR ANY OTHER THEORY.

(j) No Waiver; No Course of Dealing; No Invalidity. No failure to exercise and no delay in exercising on the part of Lender of any right, remedy, or power hereunder or rights, remedies, and powers otherwise provided by law or available in equity shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any Event of Default or if any subsequent Event of Default occurs, nor shall any single or partial exercise of any right, remedy, or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, or power. No act or inaction of Lender under this Pledge Agreement shall be deemed to constitute or establish a "course of performance or dealing" that would require Lender to so act or refrain from acting in any particular manner at a later time under similar or dissimilar circumstances. Wherever possible, each provision of this Pledge Agreement shall be interpreted in such manner as to be effective and valid to the maximum extent allowed under applicable law.

(k) Notices. All notices, consents, approvals, and requests required or permitted hereunder shall be given in the manner and to the addresses set forth in the Loan Agreement.

(l) Further Assurances. Pledgor agrees that, from time to time upon the written request of Lender, Pledgor will execute and deliver such further documents and do such other acts and things as Lender may reasonably request in order fully to affect the purposes of this Pledge Agreement.

(m) Opinion of Counsel. Pledgor shall cause to be delivered to Lender concurrently herewith, an opinion of counsel to Pledgor, acceptable to Lender in its reasonable discretion, with respect to the authority of, and due execution and delivery by, Pledgor, and the enforceability of the Pledge Agreement.

*[Signature page follows]*



IN WITNESS WHEREOF, the undersigned has executed this Pledge Agreement as of the Effective Date set forth above.

MANAGER:

SPACE506 MANAGER LLC,  
a Texas limited liability company

By: Mhadiwalla  
Name: Minhas Ladiwalla  
Its: Authorized Signatory

STATE OF TEXAS )  
COUNTY OF DALLAS ) ss.:



On the 22 day of AUGUST in the year 2022 before me, the undersigned, a Notary Public in and for said State/, personally appeared MINHAS LADIWALLA, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]  
(Signature and office of individual taking acknowledgment.)  
Notary Public  
My Commission Expires:

**EXHIBIT A**  
**LIST OF PLEDGORS**

[SEE ATTACHED ORG CHART]

## **EXHIBIT B**

### **MORTGAGE BORROWER CHARTER DOCUMENTS**

Pledgor certifies that collectively, the following shall constitute the Mortgage Borrower Charter Documents as defined hereunder:

1. Certificate of Formation of Mortgage Borrower filed with the Secretary of State of the State of Texas on July 12, 2022.
2. Limited Liability Company Agreement of Mortgage Borrower dated May 26, 2022, as amended by that certain Amendment to Company Agreement dated August 16, 2022.
3. Certificate of Fact of Mortgage Borrower issued by the Secretary of State of the State of Texas on August 16, 2022.

## EXHIBIT C

### MORTGAGE BORROWER LOAN DOCUMENTS

Pledgor certifies that collectively, the following shall constitute the Mortgage Borrower Loan Documents as defined hereunder:

1.	Term Loan Note
2.	Loan Agreement
3.	Deed of Trust, Security Agreement, Assignment of Leases and Rents, Financing Statement and Fixture Filing
4.	ACH Certificate
5.	Collateral Assignment of Liquor Licenses, Contracts, Licenses, Permits, Agreements, Warranties and Approvals
6.	Guaranty Agreement
7.	Environmental Indemnity Agreement
8.	Collateral Assignment of Interest Rate Protection Agreement
9.	Solvency Certificate
10.	Security Agreement
11.	Assignment, Consent and Subordination of Hotel Management Agreement
12.	UCC-1 Financing Statements: (a) Secretary of State (b) County (c) Other Agency
13.	Designation of Authorized Persons