

Illinois Anti-Predatory
Lending Database
Program

Doc#: 2123517249 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 08/23/2021 11:41 AM Pg: 1 of 31

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN:** 29-23-109-039-0000

Address:

Street: 1111 E. 162nd Street

Street line 2:

City: South Holland

State: IL

ZIP Code: 60473

Lender: Capital One, National Association

Borrower: True Blue Car Wash, LLC

Loan / Mortgage Amount: \$10.00

This property is located within the program area and is exempt from the requirements of 705 ILCS 77/70 et seq. because it is commercial property.

Certificate number: DDA6DD09-AA8A-455A-A3D8-4DED855F72E9

Execution date: 8/13/2021

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Courtesy Recording

RECORDING REQUESTED BY:

Latham & Watkins LLP

**THIS DOCUMENT WAS PREPARED BY
AND WHEN RECORDED MAIL TO:**

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Attn: Karen D. Ritter, Esq.

Location: 1111 E. 162nd Street

Municipality: South Holland

County: Cook

State: Illinois

Space above this line for recorder's use only

THIS INSTRUMENT SHALL BE INDEXED AS A LEASEHOLD MORTGAGE AND AS A FIXTURE FILING. SEE SECTION 3.10.

**LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES
AND RENTS, FINANCING STATEMENT AND FIXTURE FILING**

This **LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, FINANCING STATEMENT AND FIXTURE FILING** (this "Mortgage") is dated as of August 13, 2021 (the "Effective Date"), by True Blue Car Wash, LLC, a Delaware limited liability company, with its principal office at 1255 W. Rio Salado Parkway, Suite 111, Tempe, Arizona 85281 ("Mortgagor"), to Capital One, National Association, a national association ("Capital"), with an office at 800 Delaware Avenue, Wilmington, Delaware 19801, as mortgagee and secured party, in its capacity as Collateral Agent for the Lenders (as defined in the Credit Agreement defined below) (together with any successors or assigns in such capacity, "Mortgagee"). All capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Credit Agreement.

I.
RECITALS

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WHEREAS, pursuant to the Premises Lease, as defined in Exhibit B attached hereto, Mortgagor is the holder of a leasehold estate in the real estate more fully described in Exhibit A attached hereto (the "Premises");

WHEREAS, reference is made to that certain Credit Agreement dated as of October 17, 2019 by and among Mortgagor, True Blue Investment Holdings, LLC ("Holdings"), the Guarantors from time to time party thereto (the "Guarantors"), the Lenders from time to time party thereto, Capital as Collateral Agent for the Lenders and Administrative Agent for the Lenders, and WhiteHorse Capital Management, LLC as AAL Last Out Representative (including all exhibits and schedules thereto, as the same may be amended, amended and restated, modified and/or otherwise supplemented from time to time, the "Credit Agreement"), pursuant to which the Lenders agreed to make available to Mortgagor the Term Loans, the Delayed Draw Term Loans, the Revolving Loans and certain other financial accommodations more fully described therein; and

WHEREAS, Mortgagor wishes to provide further assurance and security to Mortgagee and the Lenders, and in connection with Mortgagee and the Lenders executing the Credit Agreement, Mortgagee and the Lenders are requiring that Mortgagor grant to Mortgagee, a security interest in, and a first priority lien upon, the Property (as hereinafter defined), subject to the Permitted Liens and the Permitted Dispositions, to secure the Secured Indebtedness (as hereinafter defined).

II. THE GRANT

NOW, THEREFORE, in order to secure the payment and performance of the Obligations (as defined in the Credit Agreement) in accordance with the terms of the Credit Agreement and the obligations and liabilities under this Mortgage (collectively, the "Secured Indebtedness"), and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid by Mortgagee to Mortgagor, the Recitals above stated, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor GRANTS, BARGAINS, SELLS, ASSIGNS, RELEASES, ALIENS, TRANSFERS, WARRANTS, DEMISES, CONVEYS and MORTGAGES unto Mortgagee and Mortgagee's heirs, successors and assigns, in trust, WITH POWER OF SALE AND RIGHT OF ENTRY AND POSSESSION, for the benefit and security of Mortgagee and its successors and assigns to this Mortgage (for the benefit of the Lenders), forever, and grants unto Mortgagee and Mortgagee's successors and assigns (for the benefit of the Lenders), forever a continuing security interest in and to, all of Mortgagor's leasehold estate, right, title, claim and interest in and to the Premises, together with all of Mortgagor's estate, right, title, claim and interest in and to the following described property, which estate, right, title, claim and interest arise out of the Premises Lease, to the extent directly related to, or used in connection with, the Premises, all of which other property is pledged primarily on a parity with the Premises and not secondarily (Mortgagor's estate, right, title, claim and interest in and to the Premises and the following described rights, interests, title, claims and property to the extent directly related to, or used in connection with, the Premises are collectively referred to as the "Property");

(a) All of the right, title, interest, powers, privileges, benefits and options of the Mortgagor (as tenant or otherwise) in, to and under, the Premises Lease with Landlord (as

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defined in Exhibit B attached hereto) including without limitation all rights of the Mortgagor to treat the Premises Lease as terminated under Section 365(h) (a “365(h) Election”) of the Bankruptcy Code, or any other state or federal insolvency, reorganization, moratorium or similar law for the relief of debtors (each, a “Bankruptcy Law”), or any comparable right provided under any other Bankruptcy Law, together with all rights, remedies and privileges related thereto and all of Mortgagor’s claims and rights to the payment of damages that may arise from Landlord’s failure to perform under the Premises Lease, or rejection of the Premises Lease under any Bankruptcy Law (a “Lease Damage Claim”);

(b) the leasehold estate created under and by virtue of the Premises Lease, including all renewals and extensions of the term of the Premises Lease, said leasehold estate, the Premises Lease, and all of the right, title, interest, powers, privileges, benefits and options of the Mortgagor (as tenant or otherwise) under the Premises Lease being hereinafter sometimes collectively called the “Leasehold Estate”;

(c) all buildings, structures, fixtures, additions, enlargements, extension, modifications, repairs, replacements and other improvements of every kind and description now or hereafter erected, situated, or placed upon the Premises (the “Improvements”), together with any and all personal property now or hereafter owned by Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with, or incorporated in any such Improvements, including all extensions of, additions to, betterments, renewals of, substitutions for and replacements for any of the foregoing;

(d) all claims, demands, rights, title and interest of Mortgagor now owned or hereafter acquired, including without limitation, any after-acquired title, franchise, license, remainder or reversion, in and to any and all (i) land or vaults lying within the right-of-way of any street, avenue, way, passage, highway, or alley, open or proposed, vacated or otherwise, adjoining the Premises; (ii) alleys, sidewalks, streets, avenues, strips and gores of land belonging, adjacent or pertaining to the Premises or the Improvements; (iii) storm and sanitary sewer, water, gas, electric, railway and telephone services relating to the Premises and the Improvements; (iv) development rights, air rights, water, water rights, riparian rights, littoral rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Premises or any part thereof; and (v) tenements, hereditaments, easements, appurtenances, other rights, liberties, reservations, allowances and privileges relating to the Premises or the Improvements or in any way now or hereafter appertaining thereto, including homestead and any other claims at law or in equity;

(e) other than the Premises Lease, any and all leases, subleases, management agreements, arrangements, concessions or agreements, written or oral, relating to the use and occupancy of the Premises or the Improvements or any portion thereof, now or hereafter existing or entered into (collectively “Leases”);

(f) all rents, issues, profits, royalties, revenue, advantages, income, avails, claims against guarantors, all cash or security deposits, advance rentals, deposits or payments given and other benefits now or hereafter derived directly or indirectly from the

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Premises and Improvements under the Leases or otherwise other than under the Premises Lease (collectively "Rents"), subject to the right, power and authority granted to Mortgagee pursuant to Section 3.9 hereof;

(g) all options to purchase or lease the Premises or the Improvements or any portion thereof or interest therein, or any other rights, interests or greater estates in the rights and properties comprising the Property now owned or hereafter acquired by Mortgagor;

(h) any interests, estates or other claims of every name, kind or nature, both in law and in equity, which Mortgagor now has or may acquire in the Premises and Improvements or other rights, interests or properties comprising the Property now owned or hereafter acquired by Mortgagor;

(i) all rights of Mortgagor to any and all plans and specifications, designs, drawings and other matters prepared for any construction on the Premises or regarding the Improvements;

(j) all rights of Mortgagor under any contracts executed by Mortgagor with any provider of goods or services for or in connection with any construction undertaken on or services performed or to be performed in connection with the Premises or the Improvements;

(k) all tangible personal property excluding the Excluded Property, as defined in the Security Agreement, ("Personal Property") now or hereafter owned by Mortgagor and located in, on or at the Premises or the Improvements and used or useful in connection therewith, including, without limitation:

(i) all building materials and equipment located upon the Premises and intended for construction, reconstruction, alteration, repair or incorporation in or to the Improvements now or hereafter to be constructed thereon which has not yet been incorporated in such Improvements (all of which shall be deemed to be included in the Property upon delivery thereto);

(ii) all machines, machinery, fixtures, apparatus, equipment or articles used in supplying heating, gas, electricity, air-conditioning, water, light, power, plumbing, sprinkler, waste removal, refrigeration, ventilation, and all fire sprinklers, alarm systems, protection, electronic monitoring equipment and devices;

(iii) all window, structural, maintenance and cleaning equipment and rigs;

(iv) all fixtures now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with the Premises or the Improvements to the extent the same are permitted to be removed by Mortgagor under the Premises Lease;

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(v) all “goods”, “accounts”, “accounts receivable”, “as-extracted collateral”, “inventory”, “equipment”, “instruments”, “chattel paper”, “documents”, “letter of credit rights”, “tradenames”, “trademarks” (including all goodwill related thereto), “servicemarks”, “logos”, “copyrights”, “goodwill”, and “general intangibles”, all as defined under the Uniform Commercial Code as adopted in the state (the “State”) in which the Premises are located (the “Code”);

(l) all the estate, interest, right, title or other claim or demand which the Mortgagor now has or may hereafter have or acquire with respect to (i) proceeds of insurance in effect with respect to the Property and (ii) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Property, including, without limitation, any awards and compensation for severance damages in the Premises (collectively “Awards”); and

(m) all products and proceeds of any of the foregoing Property under the paragraphs above including all such proceeds acquired with cash proceeds in whatever form, whether real or personal property and, if personalty, whether such property shall constitute “goods,” “accounts,” “inventory,” “equipment,” “instruments,” “chattel paper,” “documents” or “general intangibles,” all as defined under the Code.

PORTIONS OF THE PROPERTY ARE GOODS WHICH ARE OR ARE TO BECOME AFFIXED TO OR FIXTURES ON THE PREMISES DESCRIBED IN OR REFERRED TO IN EXHIBIT A. THIS MORTGAGE IS TO BE FILED FOR RECORD OR RECORDED IN THE REAL ESTATE RECORDS OF EACH COUNTY (OR, TO THE EXTENT SIMILAR RECORDS ARE MAINTAINED AT THE CITY OR TOWN LEVEL INSTEAD OF THE COUNTY LEVEL, EACH SUCH CITY OR TOWN) IN WHICH SAID PREMISES OR ANY PORTION THEREOF IS LOCATED.

TO HAVE AND TO HOLD the Property hereby mortgaged and conveyed or so intended, unto the Mortgagee, its successors and assigns, forever, for the uses and purposes herein set forth, subject, however, only to the Permitted Liens and the Permitted Dispositions.

The Mortgagor hereby represents, warrants and covenants to the Mortgagee: (a) Mortgagor has a valid leasehold estate to the Premises and the Improvements, and good and marketable title to the other Property, subject only to Permitted Liens, (b) that Mortgagor has full power and lawful right to encumber the Property as set forth in this Mortgage, (c) that Mortgagor and its successors and assigns shall forever warrant and defend the Property against all claims and demands whatsoever, subject only to Permitted Liens and Permitted Dispositions and (d) that this Mortgage creates a valid, enforceable first priority lien and security interest against the Property, subject only to Permitted Liens and Permitted Dispositions.

If and when the Secured Indebtedness has been paid in full and all other conditions set forth in the Credit Agreement required in connection with the release hereof have been satisfied as required thereby, then this Mortgage shall be deemed terminated (other than such provisions herein as expressly survive termination) and the lien and security interest of this Mortgage shall

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be promptly released by Mortgagee in recordable form at the cost of Mortgagor in accordance with the requirements of the Credit Agreement.

III. GENERAL AGREEMENTS

3.1 Payment of Indebtedness. Mortgagor shall pay promptly and when due all amounts owing in respect of the Secured Indebtedness at the times and in the manner provided in the Credit Agreement, the Revolving Loan Note or Term Loan Note (collectively, the "Note") (if any), this Mortgage, and any of the other Loan Documents. The Loans which are the subject of the Credit Agreement bear interest at variable rates as more fully described in the Credit Agreement.

3.2 Impositions. Except as otherwise permitted under Section 7.01(c) of the Credit Agreement, Mortgagor shall pay prior to delinquency, all general taxes, special taxes, special assessments, water charges, sewer charges, and any other charges, fees, taxes, claims, levies, expenses, liens and assessments, ordinary or extraordinary, governmental or nongovernmental, statutory or otherwise (all of the foregoing being herein collectively referred to as "Impositions"), that are the responsibility of Mortgagor under the Premises Lease.

3.3 Payment of Impositions by Mortgagee. Upon the occurrence and during the continuance of an Event of Default (as hereinafter defined), Mortgagee is hereby authorized to make or advance, in the place and stead of Mortgagor, any payment relating to Impositions. Mortgagee may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy or the validity of any Impositions, lien, sale, forfeiture, or related title or claim. Mortgagee is further authorized, upon the occurrence and during the continuance of an Event of Default, to make or advance, in place of Mortgagor, unless such matter is being properly contested by Mortgagor in accordance with the provisions of the Credit Agreement, any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, charge, or payment otherwise relating to any matter herein for which Mortgagee is entitled to make payment therefor, but not enumerated in this Section 3.3, whenever, in Mortgagee's judgment, such advance is necessary to protect the security intended to be created by this Mortgage. All such advances and indebtedness authorized by this Section 3.3 shall constitute Secured Indebtedness and shall be repayable by Mortgagor in accordance with the terms of the Credit Agreement with interest at the Post-Default Rate (as defined in the Credit Agreement).

3.4 Condemnation and Eminent Domain. Mortgagor shall promptly upon obtaining knowledge of the same give Mortgagee written notice of all proceedings, instituted or threatened, seeking condemnation or a taking by eminent domain or like process (herein collectively called a "Taking"), of all or any part of the Property or affecting any related easement or appurtenance (including severance of, consequential damage to, or change in grade of streets), and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceeding. Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby

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authorized at its option to participate in such proceeding and to be represented therein by counsel of its own choice, and Mortgagor will deliver, or cause to be delivered to Mortgagee such instruments as may be requested by it from time to time to permit such participation or control. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any and all Awards resulting from any Taking of the Property. Mortgagee is hereby authorized to collect and receive from the condemnation authorities all Awards and is further authorized to give appropriate receipts and acquittances. Such Award or payment, less the amount of any expenses incurred in litigating, arbitrating, compromising, or settling any claim arising out of a Taking of the Property, shall be applied in the same manner as if they were proceeds from a casualty loss covered by insurance in accordance with Section 2.05(c)(iv) of the Credit Agreement and in accordance with Section 3.6 herein.

3.5 Insurance. Mortgagor shall keep the Property insured against loss or damage by fire and such other casualties and risks as may be required from time to time in accordance with the terms of Section 7.01(h) of the Credit Agreement. The security interest of Mortgagee hereunder shall cover all policies of insurance of Mortgagor which insure against loss or damage to the Property, and the net proceeds from any and all such policies required under this Mortgage. In the event of a foreclosure and sale by Mortgagee of the Property, the purchaser of the Property shall succeed to all rights of Mortgagor in and to such policies, including the right to the refund of unearned premiums and to dividends thereunder, and Mortgagee may, at Mortgagee's election, assign and deliver the policies to such purchaser without any warranty or representation, express or implied, and without recourse.

3.6 Restoration. In the event there shall be a casualty affecting the Property, the applicable insurance proceeds for the Property or Award for the Property will be applied in accordance with Section 2.05(c) of the Credit Agreement. Mortgagor agrees and acknowledges that a security interest in such insurance proceeds and Award has been granted to Mortgagee hereunder.

3.7 Maintenance of Property. Mortgagor will maintain or cause to be maintained in the ordinary course of business in good repair, working order and condition, normal wear and tear and casualty excepted, the Property, and from time to time make or cause to be made all needed and appropriate repairs and replacements thereto in accordance with Section 7.01(g) of the Credit Agreement.

3.8 Prohibited Liens; Prohibited Transfers.

(a) Except as otherwise permitted in Section 7.02(a) of the Credit Agreement and as set forth in Section 17.01 of the Premises Lease, Mortgagor shall not create, assume, incur, or permit or suffer to exist or to be created, assumed, or permitted or suffered to exist, directly or indirectly, any Lien on the Property superior or inferior to the lien created by this Mortgage.

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(b) Except as otherwise provided in Section 7.02(c) of the Credit Agreement, Mortgagor may not sell, lease or convey all or any part of the Property or any interest therein.

3.9 Assignment of Leases and Rents.

(a) All right, title, and interest of Mortgagor in and to all **Leases and Rents** are hereby transferred and assigned simultaneously herewith to Mortgagee. Although it is the intention of the parties that the assignment contained in this paragraph shall be an absolute, outright, immediate, continuing, and present assignment, it is expressly understood and agreed, anything to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this paragraph until an Event of Default shall exist and be continuing under this Mortgage. So long as no Event of Default shall have occurred and be continuing, and to the extent not prohibited by the Credit Agreement, Mortgagor shall have a revocable license from Mortgagee to exercise all rights extended to the landlord under the Leases, including the right to receive and collect all Rents for use in the payment and performance of the Secured Indebtedness and to otherwise use the same. The foregoing license is granted subject to the conditional limitation that no Event of Default shall have occurred and be continuing under this Mortgage. Upon the occurrence and during the continuance of an Event of Default, to the extent permitted by applicable law, the license granted hereunder shall automatically expire and terminate, without notice or any further act by Mortgagee.

(b) Following the occurrence of an Event of Default and during the continuance thereof, (i) Mortgagee shall have the rights and powers as are provided herein, (ii) this Mortgage shall constitute a direction to each lessee under the Leases and each guarantor thereof to pay all Rents directly to Mortgagee without proof of the Event of Default, and (iii) Mortgagee shall have the authority, as Mortgagor's attorney-in-fact (such authority being coupled with an interest and irrevocable), to sign the name of Mortgagor and to bind Mortgagor on all papers and documents relating to the operation, leasing and maintenance of the Property.

(c) Following the occurrence of an Event of Default and during the continuance thereof, if Mortgagor, as lessor under any Lease, shall neglect or refuse to perform, observe and keep all of the covenants, provisions and agreements contained in such Lease, then Mortgagee may perform and comply with any such Lease covenants, agreements and provisions. All reasonable costs and expenses incurred by Mortgagee in complying with such covenants, agreements, and provisions shall constitute Secured Indebtedness and shall be payable in accordance with the terms of the Credit Agreement with interest payable at the Post-Default Rate.

(d) Mortgagee shall not be obligated to perform or discharge any obligation, duty or liability under any Lease, and Mortgagor shall and does hereby agree, except to the extent of Mortgagee's gross negligence or willful misconduct, to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any Lease or under or by reason of their assignments and of and from any and all claims and demands whatsoever which may be asserted against it by reason of alleged

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obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in such Lease. Should Mortgagee incur any such liability, loss or damage under any Lease or under or by reason of its assignment to Mortgagee, or in the defense of any claims or demands, the amount thereof, including reasonable costs, expenses and reasonable and documented outside attorneys' fees, shall constitute Secured Indebtedness and shall be payable in accordance with the terms of the Credit Agreement with interest payable at the Post-Default Rate.

3.10 Uniform Commercial Code.

(a) This Mortgage constitutes a Security Agreement, as that term is used in the Code, with respect to any part of the Property which may or might now or hereafter be or be deemed to be personal property, fixtures or property other than real estate (including all replacements thereof, additions thereto and substitutions therefor) (collectively, the "Personal Property Collateral"). All of Mortgagor's right, title and interest in the Personal Property Collateral is hereby assigned to Mortgagee for the benefit of the Lenders, and Mortgagor hereby grants Mortgagee for the benefit of the Lenders a security interest in all such Personal Property Collateral to secure the Secured Indebtedness.

(b) At any time after an Event of Default has occurred and shall be continuing, Mortgagee shall have the remedies of a secured party under the Code, including without limitation the right to take immediate and exclusive possession of the Personal Property Collateral or any part thereof. The remedies of Mortgagee hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Code shall not be construed as a waiver of any of the other remedies of the Mortgagee, including having the Personal Property Collateral deemed part of the realty upon any foreclosure so long as any part of the Secured Indebtedness remains unsatisfied.

(c) This Mortgage is intended to be a "fixture filing" for purposes of the Code with respect to the Personal Property Collateral relating to the Premises upon recording of this Mortgage in the real estate records of the proper office. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth in Section 3.1 hereof. As of the Effective Date, the record owner of the fee estate of the Premises is National Retail Properties, LP. Mortgagee shall have the right at any time to file a manually executed counterpart or a carbon, photographic or other reproduction of this Mortgage as a financing statement in either the central or local UCC records of any jurisdiction wherein the Premises are located, or, at Mortgagee's election, to file an "all assets" UCC-1 Financing Statement in the central or local UCC records of any jurisdiction wherein the Premises are located, with respect to the security interest granted herein, but the failure of Mortgagee to do so shall not impair (i) the effectiveness of this Mortgage as a fixture filing as permitted by the Code, or (ii) the validity and enforceability of this Mortgage in any respect whatsoever.

(d) The Mortgagor hereby authorizes Mortgagee to cause to be recorded in the County in which the Premises are located, as well as with the applicable offices of the State, such financing statements and fixture filings (which may be in the form of an "all

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assets" filing) as shall be necessary in order to perfect and preserve the priority of Mortgagee's lien upon the Personal Property Collateral.

3.11 Releases. Without notice and without regard to the consideration therefor, and to the existence at that time of any inferior liens, Mortgagee may release from the lien created hereby all or any part of the Property, or release from liability any person obligated to repay any of the Obligations, without affecting the liability of any party to the Credit Agreement, the Note, if applicable, this Mortgage, or any of the other Loan Documents (including without limitation any guaranty given as additional security) and without in any way affecting the priority of the lien created hereby. Mortgagee may agree with any liable party to extend the time for payment of any part or all of the Obligations. Such agreement shall not in any way release or impair the lien created by this Mortgage or reduce or modify the liability of any person or entity obligated personally to repay the Obligations, but shall extend the lien created by this Mortgage as against the title of all parties having any interest in the Property.

3.12 Further Assurances. Mortgagor agrees that, upon the request of Mortgagee from time to time, it will, at Mortgagor's sole cost and expense, execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the lien or security interest of this Mortgage. In the event that Mortgagor shall fail to do any of the foregoing, Mortgagee may in its sole discretion, do so in the name of Mortgagor, and Mortgagor hereby appoints Mortgagee as its attorney-in-fact to do any of the foregoing.

3.13 After-Acquired Property. If Mortgagor ever acquires (a) any additional property of any kind or nature described in Article II hereof and relating to the Premises or the other Property, or (b) an interest in any Property greater than Mortgagor's interest now held, then such property or interest shall, immediately upon such acquisition, become subject to the lien of this Mortgage as fully and completely and with the same effect as if owned by Mortgagor on the Effective Date and specifically described in this Mortgage, without need to deliver or record any supplement to this Mortgage or any other instrument. Mortgagor shall, at Mortgagee's request, execute and deliver all further assurances, conveyances, and assignments as Mortgagee may require to subject all such property or interest to the lien of this Mortgage.

IV.

EVENT OF DEFAULT AND REMEDIES

4.1 Event of Default. The occurrence of an "Event of Default," as such term is defined in the Credit Agreement, shall constitute an "Event of Default" under this Mortgage.

4.2 Foreclosure and Remedies. Following the occurrence of an Event of Default and during the continuance thereof, Mortgagee shall have the right to foreclose the lien hereof for such Secured Indebtedness or part thereof and/or exercise any right, power or remedy provided in this Mortgage or any of the other Loan Documents.

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4.3 Remedies Cumulative and Non-Waiver. No remedy or right of Mortgagee hereunder, under the Credit Agreement, or under the Note, or any of the Loan Documents or otherwise, or available under applicable law, shall be exclusive of any other right or remedy. Each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law or in equity. No delay in the exercise of, or omission to exercise, any remedy or right accruing on the occurrence of any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature, nor shall it extend or affect any grace period. Every remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by the Mortgagee. All obligations of the Mortgagor, and all rights, powers and remedies of the Mortgagee shall be in addition to, and not in limitation of, those provided by law or in equity or in the Credit Agreement, the Note or contained in any of the Loan Documents or any other written agreement or instrument relating to any of the Secured Indebtedness or any security therefor.

4.4 Expenses. In any proceeding to foreclose or partially foreclose the lien of this Mortgage following an Event of Default and during the continuance thereof, there shall be allowed and included, as additional indebtedness in the judgment or decree resulting therefrom, all expenses paid or incurred by or on behalf of Mortgagee in the protection of the Property and the exercise of Mortgagee's rights and remedies hereunder, which expenses may be estimated as to items to be expended after entry of any judgment or decree of foreclosure. Such expenses shall include: fees, charges and expenses of outside counsel for Mortgagee and any of the Lenders' appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, survey costs, and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, and any similar data and assurances with respect to title to the Property as Mortgagee may deem reasonably necessary either to prosecute any such proceeding or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or value of the Premises or the Property. All such expenses shall be due and payable by Mortgagor in accordance with the terms of the Credit Agreement with interest thereon at the Post-Default Rate.

4.5 Mortgagee's Performance of Mortgagor's Obligations. Following the occurrence of an Event of Default and during the continuance thereof, Mortgagee, either before or after acceleration of the Secured Indebtedness or the foreclosure of the lien hereof and during the period of redemption, if any, may, but shall not be required to (a) make any payment or perform any act herein, in the Credit Agreement, in the Note or any other Loan Document which is required of Mortgagor (whether or not Mortgagor is personally liable therefor) in any form and manner deemed expedient to Mortgagee, (b) make full or partial payments of principal or interest on any permitted prior mortgage or encumbrance and purchase, discharge, compromise or settle any tax lien or other prior lien on title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises, or contest any Impositions, and (c) subject to the terms of the Premises Lease, complete construction, furnishing and equipping of the Improvements upon the Premises and rent, operate and manage the Premises and such Improvements and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the

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Premises and Improvements shall be operational and usable for their intended purposes. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including reasonable and documented outside attorneys' fees, shall constitute Secured Indebtedness, and shall become due and payable in accordance with the terms of the Credit Agreement and with interest thereon at the Post-Default Rate. Mortgagee, in making any payment hereby authorized: (x) for the payment of Impositions, may do so according to any bill or statement, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (y) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim or lien which may be asserted; or (z) for the completion of construction, furnishing or equipping of the Improvements or the Premises or the rental, operation or management of the Premises or the payment of operating cost and expenses thereof, may do so in such amounts and to such persons as Mortgagee may deem appropriate and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself.

4.6 Right of Possession. Following the occurrence of an Event of Default and during the continuance thereof, Mortgagor shall, immediately upon Mortgagee's demand, surrender to Mortgagee, and Mortgagee shall be entitled, subject to the terms of the Premises Lease, to take actual possession of, the Property or any part thereof, personally or by its agent or attorneys. Mortgagee may enter upon and take and maintain possession in accordance with applicable law or may apply to the court in which a foreclosure is pending to be placed in possession of all or any part of the Property, together with all documents, books, records, papers, and accounts of Mortgagor or the then owner of the Property relating thereto. Mortgagee may exclude Mortgagor, such owner, and any agents and servants from the Property. As attorney-in-fact or agent of Mortgagor or such owner, or in its own name Mortgagee may, subject to the terms of the Premises Lease, hold, operate, manage, and control all or any part of the Property, either personally or by its agents. Mortgagee shall have full power to use such measures, legal or equitable, as it may deem proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the Property, including actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagor.

4.7 Application of Income Received by Mortgagee. Subject to the terms of the Credit Agreement, following the occurrence of an Event of Default and during the continuance thereof, Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it, shall have full power to use and apply the avails, rents, issues and profits of the Property to the payment of or on account of the following, in such order as Mortgagee may determine: (a) to the payment of the operating expenses of the Property including cost of management thereof, established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; (c) to all other items which may under the terms hereof constitute Secured Indebtedness additional to that evidenced by the Credit Agreement or the Note, with interest thereon as provided herein or in the other Loan Documents; (d) to all other amounts owing under the Note, the Credit Agreement or the other Loan Documents, and (e) any surplus to Mortgagor, its successors or assigns, as their rights may appear or to any other party legally entitled thereto.

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4.8 Appointment of Receiver. If an Event of Default has occurred and is continuing, Mortgagee may, at its election, make application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right upon prior written notice to Mortgagor without regard to the adequacy of the Property or the solvency of Mortgagor or the adequacy of any collateral for the repayment of the Secured Indebtedness, the appointment of a receiver of the Property, and Mortgagor irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions of Section 4.7.

4.9 Foreclosure Sale. In the event of any foreclosure sale, the Property may be sold in one or more parcels. Mortgagee may bid for and acquire the Property or any part thereof at any sale made under or by virtue of this Mortgage and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting against the purchase price the unpaid amounts due and owing in respect of any Loans, Obligations, other Secured Indebtedness or any other liabilities after deducting from the sales price the expenses of the sale and the costs of the action or proceedings and any other sums that Mortgagee is authorized to deduct under this Mortgage or applicable law.

4.10 Adjournment of Foreclosure Sale. Mortgagee may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales, and, except as otherwise provided by any applicable provisions of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

4.11 Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Property shall be distributed and applied in the manner and in the order set forth in Section 2.05(d) of the Credit Agreement.

4.12 Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the net proceeds of any insurance policy or policies which are actually paid to Mortgagor, if not applied in repairing, restoring, replacing or rebuilding any portion of the Property, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct. In case of the foreclosure of this Mortgage, the court in its judgment may provide that the judgment creditor may cause a new or additional loss clause to be attached to each of said policies making the loss thereunder of any amounts payable to Mortgagor which are not the property of, or subject to a lien in favor of, the landlord under the Premises Lease payable to said judgment creditor; and any such foreclosure judgment may further provide, unless the right of redemption has been waived, that in case of redemption under said judgment, then, and in every such case, the holder of the right of redemption may, subject to the rights of the landlord under the Premises Lease, cause the preceding loss clause attached to each insurance policy to be canceled and a new loss clause to be attached thereto, making the

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loss thereunder payable, subject to the rights of Landlord under the Premises Lease, to such holder of the right of redemption.

4.13 Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisal, valuation, redemption, stay, reinstatement, extension, or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, expressly waives any rights it has to notice of acceleration and notice of intent to accelerate (other than as provided in the Loan Documents), and Mortgagor hereby waives the benefit of such laws, to the extent that waiver is not prohibited by law. Mortgagor, for itself and all who may claim through or under it, waives any and all rights to have the Property and estates comprising the Property marshaled upon any foreclosure of the lien of this Mortgage, and agrees that any court having competent jurisdiction to foreclose such lien may order the Property sold in its entirety. Mortgagor further waives any and all rights of redemption from foreclosure and from sale under any order or decree of foreclosure of the lien created by this Mortgage, for itself and on behalf of: (a) any trust estate of which the Premises are a part; (b) all beneficially interested persons; (c) each and every person acquiring any interest in the Property or title to the Premises subsequent to the date of this Mortgage; and (d) all other persons to the extent permitted by the provisions of laws of the State in which the Premises are located.

4.14 Effect of Judgment. The obtaining of any judgment by Mortgagee and any levy of any execution under any judgment upon the Property shall not affect in any manner or to any extent the Lien of this Mortgage upon the Property or any part thereof, or any Liens, powers, rights and remedies of Mortgagee hereunder, but such Liens, powers, rights and remedies shall continue unimpaired as before until the judgment or levy is satisfied.

V.

MISCELLANEOUS

5.1 Notices. All notices and other communications under this Mortgage shall be in writing and shall be deemed to have been given five (5) days after deposit in the mail, designated as certified mail, return receipt requested, postage-prepaid, or one (1) Business Day after being entrusted to a reputable commercial overnight delivery service, addressed to the party to which such notice is directed at its address determined as in this Section 5.1. All notices sent by electronic mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); *provided* that if such notice or other communication is not sent by 5 p.m. (New York time) on a Business Day for the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient. Any party hereto may change the address to which notices shall be directed under this Section 5.1 by giving ten (10) days' written notice of such change to the other parties. All notices and other communications under this Mortgage shall be given to the parties hereto at the following addresses:

- (i) If to Mortgagor:

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True Blue Car Wash, LLC
 1255 W. Rio Salado Parkway, Suite 111
 Tempe, AZ 85281
 Attn: Lynne Berreman
 Email: lynne.berreman@truebluecw.com

with a copy to:

Vinson & Elkins L.L.P.
 2001 Ross Avenue, Suite 3900
 Dallas, TX 75201
 Attention: Peter Marshall
 Email: pmarshall@velaw.com

and an additional copy to:

Vinson & Elkins L.L.P.
 2001 Ross Avenue, Suite 3900
 Dallas, TX 75201
 Attention: Mike Bielby
 Email: mtieby@velaw.com

(ii) If to Mortgagee:

Capital One, National Association
 800 Delaware Avenue
 Wilmington, DE 19801
 Attention: Agency Services
 Email: agency@capitalone.com

with copies to, which shall not constitute notice:

Whitehorse Capital Management, LLC
 600 Fifth Avenue, 22nd Floor
 New York, NY 10020
 Attention: Michael Hajduk
 Email: mhajduk@higcapital.com
 Latham & Watkins LLP
 330 North Wabash Avenue, Suite 2800
 Chicago, IL 60611
 Attn: Noah Weiss
 Email: noah.weiss@lw.com

King & Spalding LLP
 1180 Peachtree Street, NE
 Atlanta, GA 30309

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Attention: Carolyn Alford
Email: czalford@kslaw.com

5.2 Time of Essence. Time is of the essence of this Mortgage.

5.3 Covenants Run with Leasehold Estate in the Land. All of the provisions of this Mortgage, including all covenants contained herein, shall run with the leasehold estate in the land constituting the Premises.

5.4 GOVERNING LAW. ALL MATTERS ARISING OUT OF, IN CONNECTION WITH OR RELATING TO THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS, INCLUDING, WITHOUT LIMITATION, THEIR VALIDITY, INTERPRETATION, CONSTRUCTION, PERFORMANCE AND ENFORCEMENT (INCLUDING WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF OR THEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST), SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, EXCEPT TO THE EXTENT ILLINOIS LAW NECESSARILY APPLIES BECAUSE THE PREMISES IS LOCATED IN ILLINOIS.

5.5 Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase, or word, or their application, in any circumstance, is held invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included.

5.6 Non-Waiver. Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by any party, to or of any breach or default by any other party shall be deemed a consent to or waiver of the performance by such defaulting party of any other obligations or the performance by any other party of the same, or of any other, obligations.

5.7 Headings. The headings of sections and paragraphs in this Mortgage are for convenience or reference only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions.

5.8 Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires.

5.9 Deed in Trust. If title to the Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction against the creation of any lien on the Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

5.10 Successors and Assigns. This Mortgage shall be binding upon Mortgagor, its successors, assigns, legal representatives, and all other persons or entities claiming under or through Mortgagor.

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5.11 Mortgagee in Possession. Nothing contained in this Mortgage shall be construed as constituting Mortgagee as a mortgagee in possession in the absence of the actual taking of possession of the Property.

5.12 Incorporation of Credit Agreement; No Conflicts. The terms of the Credit Agreement are incorporated by reference herein as though set forth in full detail. In the event of any conflict between any other term or provision of this Mortgage and the Credit Agreement, the terms and provisions of the Credit Agreement shall control.

5.13 Secured Indebtedness; Release of Lien. The term "Secured Indebtedness" as defined in this Mortgage shall include, without limitation, any judgment(s) or final decree(s) rendered to collect any money obligations of Mortgagor to enforce the performance or collection of all rights, remedies, obligations, covenants, agreements, conditions, indemnities, representations, warranties, and other liabilities of the Mortgagor under this Mortgage or any or all of the other Loan Documents. The obtaining of any judgment by Mortgagee and/or the Lenders (other than a judgment foreclosing this Mortgage) and any levy of any execution under any such judgment upon the Property shall not affect in any manner or to any extent the lien of this Mortgage upon the Property or any part thereof, or any liens, powers, rights and remedies of Mortgagee hereunder, but such liens, powers, rights and remedies shall continue unimpaired as before until the judgment or levy is satisfied. Furthermore, Mortgagor acknowledges and agrees that the Secured Indebtedness is secured by the Property and various other collateral at the time of execution of this Mortgage. Mortgagor specifically acknowledges and agrees that the Property, in and of itself, if foreclosed or realized upon, would not be sufficient to satisfy the outstanding amount of the Secured Indebtedness. Accordingly, Mortgagor acknowledges that it is in Mortgagor's contemplation that the other collateral pledged to secure the Secured Indebtedness may be pursued by the Mortgagee in separate proceedings in the various states and counties where such collateral may be located and additionally that Mortgagor will remain liable for any deficiency judgments in addition to any amounts Mortgagee and/or the Lenders may realize on sales of other property or any other collateral given as security for the Secured Indebtedness. Specifically, and without limiting the foregoing, it is agreed that it is the intent of the parties hereto that in the event of a foreclosure of this Mortgage, that the Secured Indebtedness shall not be deemed merged into any judgment of foreclosure or otherwise, but shall rather remain outstanding to the fullest extent permitted by applicable law.

5.14 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Mortgage. In the event an ambiguity or question of intent or interpretation arises, this Mortgage shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of this Mortgage.

5.15 Survival. Even though this Mortgage shall be deemed terminated subject to Article II, any of the terms and provisions of this Mortgage that expressly survive termination shall nevertheless survive the termination of this Mortgage.

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5.16 Multisite Real Estate Transaction. Mortgagor acknowledges that this Mortgage is one of a number of mortgages and other security documents ("Other Mortgage and Security Documents") that secure the Obligations. Mortgagor agrees that the lien of this Mortgage shall be absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of Mortgagee and without limiting the generality of the foregoing, the lien hereof shall not be impaired by any acceptance by the Mortgagee of any security for or guarantees of any of the Obligations or Secured Indebtedness hereby secured, or by any failure, neglect or omission on the part of Mortgagee to realize upon or protect any Obligation, Secured Indebtedness or indebtedness hereby secured or any collateral security therefor including the Other Mortgages and Security Documents. The lien hereof shall not in any manner be impaired or affected by any release (except as to the property released), sale, pledge, surrender, compromise, settlement, renewal, extension, indulgence, alteration, changing, modification or disposition of any of the Obligations secured or Secured Indebtedness or of any of the collateral security thereof, including the Other Mortgages and Security Documents or of any guarantee thereof, and Mortgagee may at its discretion foreclose, exercise any power of sale, or exercise any other remedy available to it under any or all of the Other Mortgages and Security Documents without first exercising or enforcing any of its rights and remedies hereunder. Such exercise of Mortgagee's rights and remedies under any or all of the Other Mortgages and Security Documents shall not in any manner impair the indebtedness hereby secured or the lien of this Mortgage and any exercise of the rights or remedies of Mortgagee hereunder shall not impair the lien of any of the Other Mortgages and Security Documents or any of Mortgagee's rights and remedies thereunder. Mortgagor specifically consents and agrees that Mortgagee may exercise its rights and remedies hereunder and under the Other Mortgages and Security Documents separately or concurrently and in any order that it may deem appropriate and waives any rights of subrogation.

VI.

STATE SPECIFIC PROVISIONS

6.1 Conflicts. In the event of any inconsistency between the terms and conditions of this Article VI and the other terms and conditions of this Mortgage, the terms and conditions of this Article VI shall control and be binding.

6.2 State-Specific Provisions.

(a) Remedies. In addition to any other rights and remedies provided herein or in any of the Loan Documents, following the occurrence of an Event of Default and during the continuance thereof, Mortgagee may, at any time, at its option, without notice, and without bringing any legal action or proceeding unless expressly required by law, exercise any or all of the following remedies:

(i) Foreclosure-Power of Sale. Mortgagor and Mortgagee shall have the benefit of all the provisions of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq. (the "Act"), including all amendments thereto which may become effective from time to time after Effective Date, except to the extent specifically waived in this Mortgage or in the Loan Documents.

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(ii) Insurance. Wherever provision is made in this Mortgage or the Loan Documents for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure all such rights and powers of Mortgagee shall continue in Mortgagee as judgment creditor or Mortgagee until confirmation of sale.

(iii) Protective Advances. All advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act (collectively "Protective Advances"), shall have the benefit of all applicable provisions of the Act, including those provisions of the Act hereinbelow referred to:

(A) all advances by Mortgagee in accordance with the terms of this Mortgage to: (1) preserve or maintain, repair, restore or rebuild the improvements upon the premises; (2) preserve the lien of this Mortgage or the priority thereof; or (3) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 15-1302 of the Act;

(B) payments by Mortgagee of: (a) when due installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (b) when due installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof; (c) other obligations authorized by this Mortgage; or (d) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 15-1505 of the Act;

(C) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

(D) attorneys' fees and other costs incurred: (1) in connection with the foreclosure of this Mortgage as referred to in Sections 15-1504(d)(2) and 15-1510 of the Act; (2) in connection with any action, suit or proceeding brought by or against Mortgagee for the enforcement of this Mortgage or arising from the interest of Mortgagee hereunder; or (3) in the presentation for the commencement or defense of any such foreclosure or other action related to this Mortgage or the Property;

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(E) Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b)(1) of Section 15-1508 of the Act;

(F) expenses deductible from proceeds of sale as referred to in subsections (a) and (b) of Section 15-1512 of the Act; and

(G) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (1) if the Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof which are required to be paid; (2) if Mortgagor's interest in the Property contains a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (3) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or Mortgagee takes possession of the Property imposed by Subsection (c)(1) of Section 15-1704 of the Act; (4) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (5) payments required or deemed by Mortgagee to be for the benefit of the Property or required to be made by the owner of the mortgaged real estate under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Property; (6) shared or common expense assessments payable to any association or corporation in which the owner of the Property is a member in any way affecting the Property; (7) pursuant to any lease or other agreement for occupancy of the Property for amounts required to be paid by Mortgagor; and (8) if this Mortgage is insured, payments of FHA or private mortgage insurance required to keep insurance in force.

All Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the rate due and payable after default under the terms of the Note.

This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Subsection (b)(1) of Section 15-1302 of the Act.

All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in:

(a) determination of the amount of Secured Indebtedness;

(b) the indebtedness found due and owing to Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such

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entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;

(c) if right of redemption has not been waived by Mortgagor in this Mortgage, computation of amount required to redeem, pursuant to Subsections (d)(2) and (e) of Section 15-1603 of the Act;

(d) determination of the amount deductible from sale proceeds pursuant to Section 15-1512 of the Act;

(e) application of income in the hands of any receiver or Mortgagee in possession; and

(f) computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Sections 15-1508 and 15-1511 of the Act.

(iv) Mortgagee in Possession. In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all powers, immunities, and duties as provided for in Sections 15-1701 and 15-1703 of the Act.

(v) Waiver of Redemption. Mortgagor acknowledges that the Property does not constitute agricultural real estate, as defined in Section 15-120 of the Act or residential real estate as defined in Section 15-1219 of the Act. Pursuant to Section 15-1601(b) of the Act, Mortgagor hereby voluntarily and knowingly waives any and all right to reinstatement and redemption.

(b) Property Management Agreement. Any property management agreement between Mortgagor or any agent of Mortgagor and a property manager for or relating to all or any part of the Property, whether now in effect or entered into hereafter, shall contain a subordination provision whereby the property manager forever and unconditionally subordinates to the lien of this Mortgage and the Loan Documents any and all mechanics' lien rights and claims that it or anyone claiming through or under it may have at any time pursuant to any statute or law (including, without limitation, 770 ILCS 60/0.01). Such property management agreement or a short form thereof including such subordination shall, at Mortgagee's request, be recorded with the Office of the Recorder of Deeds for the county in which the Property is located.

(c) Collateral Protection Act. The following notice is being provided to Mortgagor pursuant to the Collateral Protection Act (815 ILCS 180/1 et seq.) to allow Mortgagee to place collateral protection insurance:

Unless Mortgagor provides Mortgagee with evidence of the insurance required by this Mortgage, Mortgagee may purchase insurance at

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Mortgagor's expense to protect Mortgagee's interest in the Property. This insurance may, but need not, protect Mortgagor's interests. The coverage Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Property or any other collateral for the indebtedness secured hereby. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required under by this Mortgage or any other Loan Document. If Mortgagee purchases insurance for the Property or any other collateral for the Secured Indebtedness, Mortgagor shall be responsible for the costs of that insurance, including interest and any other charges that Mortgagee may lawfully impose in connection with the placement of the insurance. The costs of the insurance may be added to the Secured Indebtedness. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on its own.

(d) Business Purpose Loan. Mortgagor represents and warrants to Mortgagee that the Loan made pursuant to the Credit Agreement is a business loan which comes within the purview of Section 205/4, paragraph (1)(c) of Chapter 815 of the Illinois Compiled Statutes, as amended. Mortgagor agrees that the Loan is an exempted transaction under the Truth In Lending Act, 15 U.S.C. §1601, et seq.

6.3 Miscellaneous. Mortgagor shall not claim any deduction from the taxable value of the Property because of this Mortgage, nor claim any credit against the principal or interest payable under the Obligations for any taxes paid on the Property.

6.4 Receipt of Mortgage and other Loan Documents **MORTGAGOR HEREBY ACKNOWLEDGES RECEIPT OF A TRUE COPY OF THIS MORTGAGE AND ALL OTHER LOAN DOCUMENTS, WITHOUT CHARGE.**

VII. LEASEHOLD PROVISIONS

7.1 Certain Additional Provisions. This Mortgage constitutes an encumbrance against the Leasehold Estate (in the Premises and, if demised to Mortgagor under the Premises Lease, the Improvements) of Mortgagor pursuant to Premises Lease. All references to the "Leasehold Premises" in this Mortgage shall refer to the Leasehold Estate (in the Premises and, if demised to Mortgagor under the Premises Lease, the Improvements) of Mortgagor under the Premises Lease.

(a) With respect to the Premises Lease, Mortgagor hereby represents and warrants that: (i) as of the Effective Date, the Premises Lease is in full force and effect and unmodified, except as set forth herein; (ii) all rents (including additional rents and other charges) due and payable by Mortgagor under the Premises Lease have been paid or provided to the extent they were due and payable or required prior to the Effective Date,

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except as could not reasonably be expected to result in a Material Adverse Effect; (iii) Mortgagor has received no notice of default under the Premises Lease that has not been cured, there is no existing default or breach of a material nature of the provisions of the Premises Lease or in the performance of any of the terms, covenants, conditions, or warranties thereof on the part of Mortgagor; and (iv) except as previously disclosed to Mortgagee in writing prior to the Effective Date, Mortgagor has not sublet, licensed or allowed any party the right to occupy any or all of the Premises or assigned the Premises Lease, or any portion thereof.

(b) Mortgagor shall not commit a material violation under the terms or conditions of the Premises Lease which continues beyond any applicable notice or grace period under the Premises Lease. If Mortgagor shall fail prior to the expiration of any applicable notice or grace period (if any) under the Premises Lease, so to perform and comply with all material agreements, covenants, terms and conditions imposed upon or assumed by it as tenant under the Premises Lease, then, upon the happening of any such event, without limiting the generality of any other provision of this Mortgage or any remedy of Mortgagee hereunder or otherwise available to Mortgagee and without waiving or releasing Mortgagor from any of its obligations hereunder, Mortgagee may (but shall not be obligated to) take any action Mortgagee deems necessary or desirable to prevent or to cure any default by Mortgagor in the performance of or compliance with any of Mortgagor's covenants or obligations under the Premises Lease. Mortgagor shall, to the extent required under the Credit Agreement, provide Mortgagee written notice of any notice of default Mortgagor receives from the landlord with respect to the Premises Lease. Upon receipt by Mortgagee from Mortgagor or the landlord under the Premises Lease of any written notice of material default thereunder, Mortgagee may rely thereon and, to the extent permitted as hereinabove provided, take any action, as aforesaid, and to cure any such default unless the existence of such default or the nature thereof be questioned or denied in good faith by Mortgagor or by any party on behalf of Mortgagor. Except to the extent not prohibited by the Credit Agreement or with Mortgagee's prior written consent, which may be granted or withheld in the Mortgagee's sole discretion with respect to termination or surrender, but shall not be unreasonably withheld or delayed in the case of modification, Mortgagor shall not terminate, cancel or materially modify, or give notice of any intention to terminate, cancel or materially modify, the Premises Lease or surrender, cancel or give notice of any intention to surrender, the Premises.

(c) If both the Landlord's and tenant's estates under the Premises Lease or any portion thereof shall at any time become vested in one owner, this Mortgage and the lien and interest created hereby shall not be destroyed or terminated by application of the doctrine of merger. To the full extent permitted by applicable law, upon the foreclosure of the lien and interest created by this Mortgage pursuant to the provisions hereof, any Leases then existing and created by Mortgagor shall not be destroyed or terminated by application of the law of merger or as a matter of law or as a result of such foreclosure unless Mortgagee or any purchaser at any such foreclosure sale shall so elect. No act by or on behalf of Mortgagee or any such purchaser shall constitute a termination of any Lease unless Mortgagee or such purchaser shall give written notice thereof to the subtenant under such Lease. Mortgagor further covenants and agrees that, in case it shall acquire the fee title, or any other estate, title or interest in the Premises covered by the Premises Lease, including,

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without limitation, pursuant to a purchase option, right of first offer or right of first refusal, if any, set forth in the Premises Lease, this Mortgage shall attach to or cover and be a lien and security interest upon such other estate so acquired, and such other estate so acquired by Mortgagor shall be considered as granted, bargained, sold, transferred, assigned or conveyed to Mortgagee, and the lien and security interest hereof shall include such estate with the same force and effect as though specifically herein granted, bargained, sold, transferred, assigned or conveyed.

(d) The lien and security interest created by this Mortgage in and to the Premises Lease and the Premises shall create no estate or title in Mortgagee greater than that vested in Mortgagor under the Premises Lease.

(e) Mortgagor has obtained all necessary consents and approvals from the Landlord under the Premises Lease to permit the lien and security interest created by this Mortgage.

7.2 Treatment of Lease in Bankruptcy.

(a) If Landlord rejects or disaffirms, or seeks or purports to reject or disaffirm, the Premises Lease pursuant to any Bankruptcy Law, then Mortgagor shall not exercise the 365(h) Election except as otherwise provided in this paragraph. To the extent permitted by law, Mortgagor shall not suffer or permit the termination of the Premises Lease by exercise of the 365(h) Election or otherwise without Mortgagee's consent. Mortgagor acknowledges that because the Premises Lease is a primary element of Mortgagee's security for the Secured Indebtedness, it is not anticipated that Mortgagee would consent to termination of the Premises Lease. If Mortgagor makes any 365(h) Election in violation of this Mortgage, then such 365(h) Election shall be void and of no force or effect.

(b) To the extent permitted by law, Mortgagor hereby assigns to Mortgagee the 365(h) Election with respect to the Premises Lease until the Secured Indebtedness has been satisfied in full, as required pursuant to the Credit Agreement. Mortgagor acknowledges and agrees that the foregoing assignment of the 365(h) Election and related rights is one of the rights that Mortgagee may use at any time to protect and preserve Mortgagee's other rights and interests under this Mortgage. Mortgagor further acknowledges that exercise of the 365(h) Election in favor of terminating the Premises Lease would constitute waste prohibited by this Mortgage. Mortgagor acknowledges and agrees that the 365(h) Election is in the nature of a remedy available to Mortgagor under the Premises Lease, and is not a property interest that Mortgagor can separate from the Premises Lease as to which it arises. Therefore, Mortgagor agrees and acknowledges that an exercise of the 365(h) Election in favor of preserving the right to possession under the Premises Lease shall not be deemed to constitute Mortgagee's taking or sale of the Premises (or any element thereof) and shall not entitle Mortgagor to any credit against the Secured Indebtedness or otherwise impair Mortgagee's remedies.

(c) Mortgagor acknowledges that if the 365(h) Election is exercised in favor of Mortgagor's remaining in possession under the Premises Lease, then Mortgagee's resulting occupancy rights, as adjusted by the effect of Section 365 of the Bankruptcy Code, shall

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then be part of the Premises and shall be subject to the lien and security interest of this Mortgage.

7.3 Rejection of Premises Lease by Landlord. If Landlord rejects or disaffirms the Premises Lease or purports or seeks to disaffirm such Premises Lease pursuant to any Bankruptcy Law, then:

(a) Until termination of the Premises Lease, Mortgagor shall remain in possession of the Leasehold Premises and shall perform all acts required of Mortgagor under the Premises Lease; and

(b) All the terms and provisions of this Mortgage and the lien and security interest created by this Mortgage shall remain in full force and effect and shall extend automatically to all of Mortgagor's rights and remedies arising at any time under, or pursuant to, Section 365(h) of the Bankruptcy Code, including all of Mortgagor's rights to remain in possession of the Leasehold Premises.

7.4 Assignment of Claims to Mortgagee. Mortgagor, promptly after learning that Landlord has failed to perform the terms and provisions under the Premises Lease (including by reason of a rejection or disaffirmance or purported rejection or disaffirmance of such Premises Lease pursuant to any Bankruptcy Law), shall notify Mortgagee of any such failure to perform. All Lease Damage Claims resulting from the termination, rejection or disaffirmance of the Premises Lease by Landlord pursuant to any Bankruptcy Law shall be treated as Net Cash Proceeds (as defined in the Credit Agreement) and handled in accordance with Section 2.05(c)(ii) of the Credit Agreement.

7.5 Offset by Mortgagor. If pursuant to Section 365(h)(1)(B) of the Bankruptcy Code or any other similar Bankruptcy Law, Mortgagor seeks to offset against any rent under the Premises Lease the amount of any Lease Damage Claim, then Mortgagor shall notify Mortgagee of its intent to do so at least twenty (20) days before effecting such offset. Such notice shall set forth the amounts proposed to be so offset and the basis for such offset. If Mortgagee reasonably objects to all or any part of such offset, then Mortgagor shall not affect any offset of the amounts to which Mortgagee reasonably objects. If Mortgagee approves such offset, then Mortgagor may effect such offset as set forth in Mortgagor's notice. Neither Mortgagee's failure to object, nor any objection or other communication between Mortgagee and Mortgagor that relates to such offset, shall constitute Mortgagee's approval of any such offset. Mortgagor shall indemnify Mortgagee against any offset against the rent reserved in the Premises Lease.

7.6 Mortgagor's Acquisition of Interest in the Premises. If Mortgagor acquires the fee or any other interest in any land or improvements originally subject to the Premises Lease, then, such acquired interest shall immediately become subject to the lien and security interest of this Mortgage as fully and completely, and with the same effect, as if Mortgagor now owned it and as if this Mortgage specifically described it, without need for the delivery and/or recording of a supplement to this Mortgage or any other instrument. In the event of any such acquisition, the fee and leasehold interests in such land or improvements, unless

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Mortgagee elects otherwise in writing, remain separate and distinct and shall not merge, notwithstanding any principle of law to the contrary.

(SIGNATURE PAGE FOLLOWS)


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IN WITNESS WHEREOF, Mortgagor has duly signed and delivered this Mortgage to be effective as of the Effective Date.

MORTGAGOR:

TRUE BLUE CAR WASH, LLC, a Delaware limited liability company

By: 
Name: Lynne Berreman
Its: Chief Financial Officer

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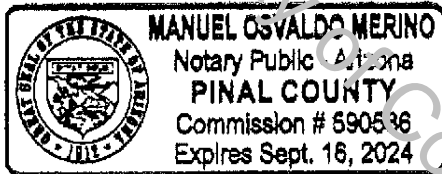
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ACKNOWLEDGEMENT

STATE OF ARIZONA)
)
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 20 day of July, 2021, by Lynne Berreman, as Chief Financial Officer of True Blue Car Wash, LLC, a Delaware limited liability company, on behalf of the limited liability company. She is either (check one) personally known to me or produced her Arizona driver's license as identification.

[STAMP OR SEAL]



Manuel O. Merino
[signature of notary]

Manuel Osvaldo Merino
[name typed, printed or stamped]
Notary Public, State of Arizona,
At Large

My Commission Expires: SEPT 16, 2024

Commission No. (if applicable): 590536

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EXHIBIT A

LEGAL DESCRIPTION

Permanent Index Number: 29-23-109-039-0000

Property Common Address: 1111 E. 162nd St., South Holland, Cook County, IL 60473

Legal Description:

PARCEL 1:

LOT 1 IN EXPRESS CARWASH PLAT OF RESUBDIVISION, BEING IN THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE APPURTENANT EASEMENT AS GRANTED AND MORE FULLY SET FORTH IN CROSS ACCESS EASEMENT AGREEMENT RECORDED MAY 1, 2015 IN DOCUMENT NO. 1512135018, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

PREMISES LEASE

That certain Master Lease Agreement dated June 24, 2021 between NATIONAL RETAIL PROPERTIES, LP, a Delaware limited partnership ("Landlord") and Mortgagor, as evidenced by that certain Memorandum of Lease dated June 24, 2021 and recorded on July 13, 2021 as Instrument No. 2119422006 of the official records of Cook County, Illinois.

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