

THIS PURCHASE MONEY DEED OF TRUST AND SECURITY AGREEMENT (this "Security Instrument") is made as of the 4th day of January, 2017 by **THE VY CHASE ASSET I LLC**, a Delaware limited liability company, having its principal place of business at 150 East 58th Street, 39th Floor, New York, New York 10155, as trustor (together with its permitted successors and assigns, "Borrower") to **LAWYERS TITLE REALITY SERVICES, INC.**, a Virginia corporation, with its principal place of business at 2701 Emerywood Parkway, Suite 200, Richmond, VA 23294, as trustee ("Trustee") for the benefit of **LY E LLC**, a Delaware limited liability company, having an address at 1211 Avenue of the Americas, 41st Floor, New York, New York 10036, as beneficiary (together with its successors and assigns, collectively, "Lender").

RECITALS:

This Security Instrument is given to secure a loan (the "Loan") in the principal sum of FIFTY MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$50,325,000.00) made pursuant to that certain Loan Agreement, dated as of the date hereof, between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement") and evidenced by the Note (as defined in the Loan Agreement).

Borrower desires to secure the payment of the Debt (as defined in the Loan Agreement) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents (as herein defined).

This Security Instrument is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement, the Note, and that certain Assignment of Leases and Rents dated the date hereof made by Borrower in favor of Lender delivered in connection with this Security Instrument (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Assignment of Leases"), including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Security Instrument (the Loan Agreement, the Note, this Security Instrument, the Assignment of Leases and all other documents evidencing or securing the Debt (including all additional mortgages, deeds to secure debt and assignments of leases and rents) or executed or delivered in connection therewith, are hereinafter referred to collectively as the "Loan Documents"). All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement.

ARTICLE I

GRANTS OF SECURITY

Section 1.01 PROPERTY MORTGAGED. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer, convey and grant a security interest to Lender and Trustee and their respective successors and assigns for the benefit of Lender, the