GUAR NT OF RECO RSE OBLIGAT ONS

his **GUAR NT OF RECO RSE OBLIGAT ONS** (his "***Guarant*** "), d te a of Jan ary 29, 2 18, ad by [redacted] **BAY CAP TAL PART ER I, L ,** a Dela are lim ted liabi ity comp ny, ha in an add es at c/o Ster ing ay, 040 est Rand lph Str et, Chic go IL 6 607 ("***Guaranto*** ") in f vo o [redacted]**RE CAP TAL CR DIT EIT L** , a Dela are lim ted liabi ity company (toge her ith its succes ors and assi ns, hereina ter refe re t as "***Lende*** "), ha in an add ess c/o Loan ore Capi al 55 Rail oad Ave ue, S ite 00, Greenw ch, Connect ut 06 3 .

R E C I T A _ S:

A. Purs an to hat cer ain oan Agree ent d te a of the ate he eof (as the ame ma be amen ed, modif ed, suppleme te or repl ced rom im to t me, the " ***oan Agreeme t***") bet een 31 N. Mor an, LLC ("***Borrow r***") and Len er, Le der has ag ee to a e a oan the "***Lo n***" to Borr we i an aggre ate princ pal am unt no to ex eed $44,000,000 00, sub ec to the t rms and condit on of the oan Agreem nt;

. s a condi io to Lend r's ma ing the L an, Le de is requi ing hat Guara tor exe ute and del ve to Le der his Guara ty; and

C. Guara tor he eby acknowle ges hat Guara tor ill materi lly ben fit rom Lend r's agre in to ake the L an;

OW, THEREF RE in considera io of the prem ses set f rth he ein an a an induce ent for an in considera io of the agree en of Le de to ake the oan purs an to the oan Agreem nt, Guara tor he eby agr es, covena ts, repres nts and warr nt to Le de as foll ws:

1. Definiti ns.

(a All capital zed t rms sed and not def ned he ein s all ave the respec ive mean ngs g ven uch t rm in the oan Agreem nt.

(b The erm "***Guaran eed Obligati ns***" m ans (i) Borrow r's Reco rse Liabili ies and ii) rom and a ter the ate hat any Sprin ing Reco rse E ent occ rs, pay en of all the eb as and hen the am is du in accord nce ith the oan Docum nts and whe her acc ued p ior to o or a ter uch da e).

2. Guara ty.

(a) Guara tor he eby irrevoca ly, absolu ely and uncondition lly guaran ee to Le der the f ll, pr mpt and comp ete pay ent hen du of the Guaran eed Obligati ns.

(b All ums pay bl to Le der u der his Guar nty s al be pay bl on de and and wit out reduc ion for any off et, cl im, counterc ai or defe se.