

BUILDING LOAN MORTGAGE AND SECURITY AGREEMENT

This Building Loan Mortgage and Security Agreement (this "**Mortgage**") is dated as of August 19, 2015, and made by [REDACTED] **WEST 125TH STREET LLC**, a Delaware limited liability company, having an office c/o Thor Equities, LLC, 25 West 39th Street, New York, New York 10018 ("**Mortgagor**"), to **EAST WEST BANK**, a California corporation, having an office at 535 Madison Avenue, 8th Floor, New York, New York 10022 (together with its successors and assigns, "**Mortgagee**").

RECITALS

A. Mortgagor is the owner of fee title to the Land (as defined below) located in the City of New York, Borough of Manhattan, designated on the Tax Map of the City of New York as Block 1723, Lot 3 (17 West 125th Street), and to the buildings and improvements located on the Land.

B. Mortgagor and Mortgagee have entered into a certain Building Loan Agreement, dated as of the date hereof (as the same may be amended, modified, restated, or supplemented from time to time, the "**Loan Agreement**"), pursuant to which Mortgagee has agreed to make a secured building loan to Mortgagor in the original principal amount of up to Three Million Eight Hundred Twenty-Three Thousand Eight Hundred Ten and 00/100 Dollars (\$3,823,810.00) (the "**Loan**"), which Loan is evidenced by that certain Building Loan Note dated the date hereof made by Mortgagor to the order of Mortgagee in the maximum amount of the Loan (as the same may be amended, modified, restated, severed, consolidated, renewed, replaced, or supplemented from time to time, the "**Note**").

C. Mortgagee is unwilling to make the Loan to Mortgagor unless Mortgagee executed and delivered this Mortgage to Mortgagee.

CERTAIN DEFINITIONS

Mortgagor and Mortgagee agree that, unless the context otherwise specifies or requires, the following terms shall have the meanings herein specified, such definitions to be applicable equally to the singular and to the plural forms of such terms.

"**Chattels**" means all fixtures, fittings, appliances, apparatus, equipment, machinery and articles of personal property, and all additions and accessions thereto and replacements thereof, and substitutions therefor other than those owned by parties other than Mortgagor, now or at any time hereafter affixed to, attached to, placed upon, or used in any way in connection with the complete and comfortable use, enjoyment, occupancy or operation of the Mortgaged Property.

"**Improvements**" means all structures, and buildings and all replacements thereof, now or hereafter located or erected upon the Land including all personal property owned by Mortgagor of every kind and nature whatsoever affixed to or forming part of said structures and/or buildings on the Mortgaged Property.

"**Intangibles**" means all "general intangibles" (as such term is defined in the Uniform Commercial Code adopted in New York State, as the same may from time to time be in effect