

MEZZANINE LOAN AGREEMENT

THIS MEZZANINE LOAN AGREEMENT, dated as of December 18, 2018 (as amended, restated, replaced, supplemented or otherwise modified from time to time, this "Agreement"), between [REDACTED] MZ17 LLC, a Delaware limited liability company, having an address at P.O. Box 100490, Brooklyn, New York 11210 ("Lender") and [REDACTED] DEVELOPMENT LLC, a New York limited liability company, having an address at 679 Driggs Avenue, Brooklyn, New York 11211 ("Borrower").

W I T N E S S E T H:

WHEREAS, Borrower has requested Lender to lend to Borrower the sum of \$3,000,000.00; and

WHEREAS, Lender has advised Borrower that, subject to the terms, provisions, covenants and conditions of this (i) Agreement, and (ii) the Loan Documents (as hereinafter defined), and based upon the representations, warranties, covenants and undertakings of Borrower herein contained, Lender is willing to make and disburse such loan to Borrower on the terms, provisions, covenants and conditions set forth herein;

NOW THEREFORE, in consideration of the making of the Loan (as hereinafter defined) by Lender and the covenants, agreements, representations and warranties set forth in this Agreement, the parties hereto hereby covenant, agree, represent and warrant as follows:

ARTICLE I. DEFINITIONS; PRINCIPLES OF CONSTRUCTION**Section 1.1 Definitions.**

For all purposes of this Agreement, except as otherwise expressly required or unless the context clearly indicates a contrary intent:

"Acceptable Accounting Basis" shall mean GAAP, or sound cash accounting basis method consistently applied.

"Access Laws" shall mean, collectively, the Americans with Disabilities Act of 1990, the Fair Housing Amendments Act of 1988, all other federal, state and local laws, regulations, rules, statutes, ordinances, orders and decrees related to handicapped access, including, without limitation, the American with Disabilities Act Accessibility Guidelines for Buildings and Facilities (as same may be amended from time to time).

"Accounts" shall mean collectively, any escrow accounts and reserve accounts established by the Senior Loan Documents.

"Additional Indemnified Liabilities" shall have the meaning set forth in Section 10.13(b) hereof.