

THIS CONSOLIDATION, MODIFICATION, SPREADER AND EXTENSION AGREEMENT (this "**Security Instrument**") is made as of this 13th day of December, 2017, by **[REDACTED] ACQUISITION LLC**, a New York limited liability company having its principal place of business at 1274 49th Street, Suite 184, Brooklyn, New York 11219, as mortgagor (together with its permitted successors and assigns, "**Borrower**") for the benefit of **[REDACTED] FIT STREET PARTNERS REALTY OPERATING PARTNERSHIP, L.P.**, a Delaware limited partnership, having an address at 142 West 57th Street, Suite 1201, New York, New York 10019 (together with its successors and assigns, "**Lender**"), as mortgagee. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement (defined below).

RECITALS:

A. Borrower is the owner of the Land (defined in Section 1.4) as more particularly described in Exhibit A hereto.

B. Lender has acquired by assignment those certain mortgages listed on Exhibit B hereto (the "**Assigned Mortgage**") and the notes or bonds secured thereby (the "**Assigned Note**"), on which Assigned Mortgage and Assigned Note there is currently outstanding an aggregate principal amount of Sixty-Seven Million Nine Hundred Eighty-Six Thousand and No/100 Dollars (\$67,986,000.00).

C. The existing building loan mortgages are no longer building loans and all the money as consolidated is part of fixed finance and all funds have been advanced.

D. Lender is also the holder of that certain Gap Mortgage made by Borrower of even date herewith in favor of Lender (the "**Gap Mortgage**") affecting the Property (defined in Section 1.4) and securing Borrower's obligations under that certain Gap Note of even date herewith made by Borrower in favor of Lender in the principal amount of Fourteen Thousand and No/100 Dollars (\$14,000.00) (the "**Gap Note**").

E. Lender and Borrower have entered into that certain Consolidation, Extension and Restatement of Notes Agreement of even date herewith (the "**Note Consolidation**") whereby the Assigned Note and the Gap Note have been consolidated, extended and restated into a single note in the principal amount of up to Sixty-Eight Million and No/100 Dollars (\$68,000,000.00) (such notes, as modified, extended and restated pursuant to the Note Consolidation, together with all extensions, renewals, replacements, restatements or other modifications thereof, whether one or more being hereinafter collectively referred to as the "**Note**").

F. Lender and Borrower have agreed to consolidate, coordinate and spread the liens of the Assigned Mortgage and the Gap Mortgage and to modify and restate the terms thereof in the manner hereinafter appearing.

G. This Security Instrument is given to Lender to secure a certain loan in the maximum principal amount of up to \$68,000,000.00 (the "**Loan**") advanced pursuant to a certain loan agreement between Borrower and Lender (as the same may have been or may be amended,