

SECURITY AGREEMENT  
(All Personal Property of Grantor)

SECURITY AGREEMENT dated as of March 25, 2014 ("Security Agreement") made by [REDACTED], an individual ("Grantor") to Sterling National Bank ("Lender").

In consideration of Lender providing credit to Grantor, Grantor hereby agrees as follows:

Section 1. Definitions. As used in this Security Agreement, the following terms have the following meanings (terms defined in the singular to have the same meaning when used in the plural and vice versa):

"Applicable State" means the state of formation or organization of Grantor, which is New York.

"Collateral" has the meaning specified in "Grant of Security Interest" (Section 3).

"Contracts" means each contract, agreement, instrument and indenture to which Grantor is a party or under which Grantor has any right, title and interest or to which Grantor or its property is subject.

"Damages" has the meaning specified in "Indemnification" (Section 14).

"Grantor" has the meaning specified in the preamble.

"Lender" has the meaning specified in the preamble.

"Permitted Liens" means all security interests permitted under any documents and agreements entered into between Grantor and Lender.

"Secured Obligations" means any and all present and future liabilities and obligations of Grantor to Lender, including all liabilities and obligations under or pursuant to any interest rate hedging or management agreement, such as a swap agreement, whether incurred by Grantor as principal or guarantor or otherwise, and whether due or to become due, secured or unsecured, absolute or contingent, joint or several, direct or indirect, acquired outright, conditionally or as collateral security by Lender from another, liquidated or unliquidated, arising by operation of law or otherwise, together with all fees and expenses incurred in collecting any or all of the items specified in this definition or enforcing any rights under any of the documents executed in connection with any such liabilities and obligations, including all fees and expenses of Lender's counsel and of any experts and agents which may be paid or incurred by Lender in collecting any such items or enforcing any such rights.

"Security Agreement" means this Security Agreement.

"UCC" means the Uniform Commercial Code of the State of New York.

"Vehicles" means all automobiles, trucks, truck tractors, trailers, semi-trailers or other motor vehicles.

All terms defined in the UCC that are used in this Security Agreement have the meaning specified in the UCC.

Section 2. Rules of Interpretation. When used in this Security Agreement: (1) "or" is not exclusive, (2) a reference to a law includes any amendment or modification to such law, and (3) a reference to an agreement, instrument or document includes any amendment or modification of such agreement, instrument or document.

Section 3. Grant of Security Interest. Grantor hereby grants to Lender a continuing security interest in and lien on all right, title and interest of Grantor in and to each of the following items in which it has any right, title or interest, whether now owned or hereafter acquired, created or existing: (1) all Accounts, (2) all Chattel Paper (whether tangible or electronic), (3) all Deposit Accounts, (4) all Documents, (5) all General Intangibles (including Payment Intangibles and Software), (6) all Goods (including Inventory, Equipment, Fixtures and Accessions), (7) all Instruments (including promissory notes), (8) all Investment Property, (9) all Letter-of-Credit Rights, (10) all Letters of Credit, (11) all Money, (12) all Supporting Obligations, (13) all Vehicles, and (14) all Proceeds and products of the foregoing ("Collateral").

Section 4. Security for Secured Obligations. The Collateral secures the prompt and complete payment when due of all Secured Obligations.

Section 5. Filing of Financing Statement. Grantor hereby authorizes Lender, its counsel or its representative, at any time and from time to time, to file financing statements and amendments covering the Collateral in such jurisdictions, as Lender may deem necessary or desirable to perfect the security interests granted by Grantor under this Security Agreement. Such financing statements may describe the collateral covered by such financing statements as "all assets of Grantor", "all personal property of Grantor" or words of similar effect.

Section 6. Actions to Perfect Security Interest. Grantor agrees that from time to time, it will promptly execute and deliver all instruments and documents, and take all actions, including the noting of Lender's security interest on all certificates of title issued with respect to any of Grantor's Vehicles, that may be necessary or desirable, or that Lender may request, for the attachment, perfection and maintenance of the priority of, the security interest of Lender in any and all of the Collateral or to enable Lender to exercise and enforce any and all of its rights, powers and remedies under this Security Agreement with respect to any and all of the Collateral.