
Space above this line for Recorder's use

**LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS, SECURITY
AGREEMENT AND FIXTURE FILING**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is made effective as of the 12th day of June 2025 by, **McDonnell & McDonnell II Land LLC** who address is 302 N. 15th Street, Billings, MT 59101 (the "Mortgagor"), in favor of **Little Horn State Bank**, whose address is 2900 Central Avenue #3, Billings, MT 59102 (the "Mortgagee").

WITNESSETH

WHEREAS, A. D. Advertising Design, Inc. ("ADAD") and the Mortgagee are parties to Promissory Notes dated as of June 12, 2025 in the amount of \$823,804.00 under Loan No. 809348 and in the amount of \$250,000.00 under Loan No. 809360, and Matthew Justin McDonnell ("MJM") and Mortgagee are parties a Promissory Note in the amount of \$505,789.00 under Loan No. 809366 (said Promissory Notes, including all Loan Documents defined therein, and as amended, modified and supplemented and in effect from time to time, being collectively herein called the "Note"), which Note provides for the Mortgagee to lend and ADAD and MJM promise to collectively repay the total amount of One Million, Five Hundred Eighty-Five Dollars (\$1,585,000.00) in principal, plus interest accruing and pursuant to the terms of the Note from June 12, 2025, until the Note matures or the obligation is accelerated (the "Loan"); and

WHEREAS, the Mortgagor is the owner of a leasehold interest in the real property described on **Schedule I** attached hereto and incorporated herein by reference; and,



WHEREAS, it is a condition to the Note that the Mortgagor execute and deliver this Mortgage;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and FOR THE PURPOSE OF SECURING the following (collectively, the "Obligations"):

- (a) the timely payment of all principal and interest on the Loan outstanding under the Note;
- (b) the timely payment of all principal and interest on any additional loans (the "Additional Loans") authorized and issued by the Mortgagor under the provisions of the Note;
- (c) the full and timely performance and payment of the covenants, agreements and obligations set forth in this Mortgage and all other monies secured hereby, including, without limitation, any and all sums expended by the Mortgagee pursuant to Section 2.10 *infra*, together with interest thereon; and,
- (d) the timely performance of all other obligations of the Mortgagor to the Mortgagee under the Note, the Loan and any Additional Loans (the Loan and Additional Loans being collectively referred to herein as the "Loans").

the Mortgagor hereby irrevocably grants, bargains, sells, releases, conveys, warrants, assigns, transfers, mortgages, pledges, sets over and confirms unto the Mortgagee, with POWER OF SALE, under and subject to the terms and conditions hereinafter set forth, the following described property:

- (a) the leasehold estate and all of the Mortgagor's right title and interest created in and by virtue of that certain lease described on **Schedule II** attached hereto and incorporated herein by this reference (the "Land Lease"), covering that certain land and premises (collectively, the "Property") more particularly described in **Schedule I**; and,

TOGETHER WITH all interests, estates or other claims, both in law and in equity, that the Mortgagor now has or may hereafter acquire in: (a) the Property; (b) all easements; rights-of-way, rights of passage, permitted uses, additional uses and rights used in connection therewith or as a means of access thereto; and, (c) all tenements, hereditaments and appurtenances in any manner belonging, relating or appertaining thereto (all of the foregoing interests, estates and other claims being hereinafter collectively called "Easements and Rights of Way"); and,

TOGETHER WITH all estate, right, title and interest of the Mortgagor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any streets, open or proposed, adjoining the Property, and any and all sidewalks, alleys and strips of land adjacent to or used in connection therewith (all of the foregoing estate, right, title and interest being hereinafter called "Adjacent Rights"); and,

TOGETHER WITH all estate, right, title and interest of the Mortgagor, now owned or hereafter acquired, in and to any and all buildings and other improvements now or hereafter located on the Property and all building materials, building equipment, tools, electronics, equipment and fixtures of every kind and nature located on the Property or, attached to, contained in or used in any such buildings and other improvements, and all appurtenances and additions thereto and betterments, substitutions and replacements thereof (all of the foregoing estate, right, title and interest being hereinafter collectively called, "Improvements"); and

TOGETHER WITH all estate, right, title and interest of the Mortgagor in and to all such tangible property now owned or hereafter acquired by the Mortgagor (including, without limitation, all machinery, apparatus, equipment, fittings and articles of personal property) and now or hereafter located on or at or attached to the Property that an interest in such tangible property arises under applicable real estate law, and any and all products and accessions to any such property that may exist at any time (all of the foregoing estate, right, title and interest, and products and accessions, being hereinafter called "Fixtures"); and

TOGETHER WITH all estate, right, title and interest and other claim or demand that the Mortgagor now has or may hereafter acquire with respect to any damage to the Property, the Improvements or the Fixtures and any and all proceeds of insurance in effect with respect to the Improvements or the Fixtures, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the Property, the Improvements or the Fixtures, including, without limitation, any awards resulting from a change of grade of streets or as the result of any other damage to the Property, the Improvements or the Fixtures for which compensation shall be given by any governmental authority (all of the foregoing estate, right, title and interest and other claims or demand, and any such proceeds or awards, being hereinafter collectively, called "Damage Rights"); and,

TOGETHER WITH all the estate, right, title, interest and other claim of the Mortgagor with respect to any parking or storage facilities located other than on the Property and used or intended to be used in connection with the operation, ownership or use of the Property, any and all replacements and substitutions for the same, and any other parking rights, easements, covenants and other interests in parking or storage facilities acquired by the Mortgagor for the use of tenants or occupants of the Improvements (all of the foregoing estate, right, title, interest and other claim being hereinafter collectively called "Parking Rights"); and,

TOGETHER WITH all reversion or reversions and remainder or remainders of the Property and Improvements and all estate, right, title and interest of the Mortgagor in and to any and all future leases of space in the Property and Improvements, and all rents, revenues, proceeds, issues, profits, royalties, income and other benefits now or hereafter derived from the Property, the Improvements and the Fixtures, subject to the right, power and authority hereinafter given to the Mortgagor to collect and apply the same (all of the foregoing reversions, remainders, leases of space, rents, revenues, proceeds, issues, profits, royalties, income and other benefits being hereinafter collectively called "Rents"); and

TOGETHER WITH all estate, right, title and interest of the Mortgagor in respect of any and all development rights, or credits, zoning rights or other similar rights or interests that benefit or are appurtenant to the Property or the Improvements (all of the foregoing estate, right, title and



interest being hereinafter collectively called “Development Rights”); and,

TOGETHER WITH all modifications, extensions, replacements and renewals of the Land Lease;

All of the foregoing Easements and Rights of Way, Adjacent Rights, Improvements, Fixtures, Rents, Damage Rights, Parking Rights and Development Rights being sometimes hereinafter referred to collectively as the “Ancillary Rights and Properties” and the Property and Ancillary Rights and Properties being sometimes hereinafter referred to collectively as the “Mortgage Estate”;

TO HAVE AND TO HOLD the Mortgage Estate with all privileges and appurtenances thereunto belonging, to the Mortgagor and its successors and assigns, forever, upon the terms and conditions and for the uses hereinafter set forth;

PROVIDED ALWAYS, that if the obligations under the Loan and the Note and all of the other Obligations shall be paid and satisfied in full, then this Mortgage and the estate hereby granted shall cease, terminate and become void.

This Mortgage, the Note, the Loan, and any other instrument given to evidence or further secure the payment and performance of any Obligation are sometimes hereinafter collectively referred to as the “Debt Instruments.”

TO PROTECT THE SECURITY OF THIS MORTGAGE, THE MORTGAGOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE 1

Definitions

Section 1.01. Certain Defined Terms. All capitalized terms not defined herein shall have the meanings assigned to such terms in the Note. As used herein, the following terms shall have the following meanings (all terms defined in this Section 1.01 or in other provisions of this Mortgage in the singular to have the same meanings when used in the plural and vice versa):

“Default” shall have the meaning set forth in Section 5.01 hereof.

“Environmental Laws” means any and all present and future Federal, state, local and foreign laws, rules or regulations, and any orders or decrees, in each case as now or hereafter in effect, relating to the regulation or protection of human health, safety or the environment or to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals or toxic or hazardous substances or wastes into the indoor or outdoor environment, including, without limitation, ambient air, soil surface water, ground water, wetlands, land or subsurface strata, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, chemicals or toxic or hazardous substances or wastes.

“Land Lease” means that certain *Sheridan County Airport, Airport Business Park Lease Agreement* dated May 16, 2018, relating to the Property, which was recorded in the Sheridan County, Wyoming land records on May 21, 2018, in Book 573, at Page 741, as Document No. 2018-742467, and assigned unto Mortgagor in that certain *Assignment of Lease* dated April 6, 2022, which was recorded in the Sheridan County, Wyoming land records on April 6, 2022, as Document No. 2022-777585.

“Good Faith Dispute” shall mean, with respect to the payment of taxes or any other claims or liabilities by any Person, the satisfaction of each of the following conditions: (a) the validity or amount thereof is being diligently contested in good faith by such Person by appropriate proceedings timely instituted; (b) if the amount in dispute is greater than \$50,000, such Person has posted a bond or other security acceptable to Mortgagee, or established adequate cash reserves with respect to the contested items in accordance with GAAP; (c) during the period of such contest, the enforcement of any contested item is effectively stayed; and, (d) such contest and any resultant failure to pay or discharge the claimed or assessed amount could not reasonably be expected to have a Material Adverse Effect.

“Governmental Authority” shall mean any national, state, county, city, town, village, municipal or other local governmental department, commission, board, bureau, agency, authority or instrumentality of the United States of America or any political subdivision thereof, and any Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any of the foregoing entities, including, without limitation, all commissions, boards, bureaus, arbitrators and arbitration panels, and any authority or other Person controlled by any of the foregoing.

“Hazardous Material” means, collectively (a) any petroleum or petroleum products, flammable materials, explosives, radioactive materials, asbestos, urea formaldehyde foam insulation, and transformers or other equipment that contain polychlorinated biphenyls (“PCB's”), (b) any chemicals or other materials or substances that are now or hereafter become defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "extremely hazardous wastes", "restricted hazardous wastes", "toxic substances", "toxic pollutants", "contaminants", "pollutants" or words of similar import under any Environmental Law and (c) any other chemical or other material or substance, exposure to which is now or hereafter prohibited, limited or regulated under any Environmental Law.

“Note” means the Promissory Note of even date herewith between the Mortgagor and the Mortgagee, including any supplements thereto made in conformity therewith and all Loan Documents defined therein.

“Lien” means, with respect to any Property, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such Property. For purposes of this Mortgage and the other Debt Instruments, a Person shall be deemed to own subject to a Lien any Property that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement (other than an operating lease) relating to such Property.



“Material Adverse Effect” means a material adverse effect on: (a) the Property, business, operations, financial condition, prospects, liabilities or capitalization of the Mortgagor; (b) the ability of any of the Mortgagor to perform the obligations under any of the Debt Instruments to which they are a party; (c) the validity or enforceability of any of the Debt Instruments; (d) the rights and remedies of the Mortgagee under any of the Debt Instruments; or, (e) the timely payment of the principal of or interest on the Loans or other amounts payable in connection therewith.

“Person” means any individual, corporation, company, voluntary association, partnership, limited liability company, joint venture, trust, unincorporated organization or government (or any agency, instrumentality or political subdivision thereof).

“Release” means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration into the indoor or outdoor environment, including, without limitation, the movement of Hazardous Materials through ambient air, soil, surface water, ground water, wetlands, land or subsurface strata.

All of the Recitals and Definitions *supra* are adopted as, and shall be considered, as material terms of this Mortgage.

ARTICLE 2

Particular Covenants and Agreements of the Mortgagor

Section 2.01. Title, Etc. The Mortgagor represents and warrants that it has a valid leasehold estate in and to the Property, subject only to the terms of the Land Lease.

The Mortgagor represents and warrants that the Land Lease is in full force and effect and there are no defaults thereunder and no event has occurred and is continuing that with notice or lapse of time or both will result in such a default.

The Mortgagor represents and warrants that it has the full power and lawful authority to grant, bargain, sell, release, convey, warrant, assign, transfer, mortgage, pledge, set over and confirm unto the Mortgagee the Mortgage Estate as hereinabove provided and warrants that it will forever defend the title to the Mortgage Estate and the validity and priority of the lien or estate hereof against the claims and demands of all persons whomsoever.

Section 2.02. Further Assurances; Filing; Re-Filing; Etc.

(a) The Mortgagor shall execute, acknowledge and deliver, from time to time, such further instruments as the Mortgagee may reasonably require to accomplish the purposes of this Mortgage.

(b) The Mortgagor, immediately upon the execution and delivery of this Mortgage, and thereafter from time to time, shall cause this Mortgage, any security agreement or mortgage supplemental hereto and each instrument of further assurance to be filed, registered or recorded and refiled, re-registered or re-recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and perfect the lien or estate of



this Mortgage upon the Mortgage Estate.

(c) The Mortgagor shall pay all filing, registration and recording fees, all refiling, re-registration and re-recording fees, and all reasonable expenses incident to the execution, filing, recording and acknowledgment of this Mortgage, any security agreement or mortgage supplemental hereto and any instrument of further assurance, and all Federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution, delivery, filing and recording of this Mortgage or any of the other Debt Instruments, any security agreement or mortgage supplemental hereto or any instruments of further assurance.

Section 2.03. Liens. Except as provided in the Note, but without limiting the obligations of the Mortgagor under Section 2.05 of this Mortgage, the Mortgagor shall not create or suffer to be created any lien upon the Mortgage Estate prior to, or a parity with, or subordinate to the Lien of this Mortgage. The Mortgagor shall pay and promptly discharge at the Mortgagor's cost and expense, any such Lien upon the Mortgage Estate or any portion thereof or interest therein.

Section 2.04. Insurance.

(a) The Mortgagor will cause to be procured and be maintained in full force and effect policies of insurance in such form and amounts, covering such risks, and issued by such companies, in each case in the manner and to the extent required pursuant to Section VI of the Land Lease and shall cause each of such policies to name the Mortgagee as an additional insured. The Mortgagor expressly assumes all risk of loss, including a decrease in the use, enjoyment or value of the Mortgage Estate from any fire or other casualty whatsoever, whether or not insurable or insured against.

(b) In the event of a loss, Mortgagor shall give immediate notice by certified US mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee, jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness under the Debt Instruments or to the restoration of repair of the Property damaged as provided in the Note.

(c) In the event of foreclosure of the lien of this Mortgage or other transfer of title or assignment of the Mortgage Estate in extinguishment, in whole or in part, of the Obligations, all right, title and interest of the Mortgagor in and to all policies of casualty insurance covering all or any part of the Mortgage Estate shall inure to the benefit of and pass to the successors in interest to the Mortgagor or the purchaser or grantee of the Mortgage Estate or any part thereof.

Section 2.05. Impositions.

(a) The Mortgagor shall pay or cause to be paid, before any fine, penalty, interest or cost attaches thereto, all taxes, assessments, water and sewer rates, utility charges and all other governmental or nongovernmental charges or levies now or hereafter assessed or levied

against any part of the Mortgage Estate (including, without limitation, nongovernmental levies or assessments such as maintenance charges, owner association dues or charges or fees, levies or charges resulting from covenants, conditions and restrictions affecting the Mortgage Estate) or upon the lien or estate of the Mortgagee therein (collectively, "Impositions"), as well as all claims for labor, materials or supplies that, if unpaid, might by law become a prior lien thereon, and within 10 days after request by the Mortgagee will exhibit receipts showing payment of any of the foregoing; provided, however, that if by law any such Imposition may be paid in installments (whether or not interest shall accrue on the unpaid balance thereof), the Mortgagor may pay the same in installments (together with accrued interest on the unpaid balance thereof) as the same respectively become due, before any fine, penalty or cost attaches thereto.

(b) To the extent not inconsistent with the provisions of the Note, the Mortgagor at its expense may, after prior notice to the Mortgagee, contest by appropriate legal, administrative or other proceedings conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Imposition or lien therefor or any claims of mechanics, materialmen, suppliers or vendors or lien thereof, and may withhold payment of the same pending such proceedings if permitted by law, so long as: (i) in the case of any Impositions or lien therefor or any claims of mechanics, materialmen, suppliers or vendors; or, lien thereof, such proceedings shall suspend the collection thereof from the Mortgage Estate, (ii) neither the Mortgage Estate nor any part thereof or interest therein will be sold, forfeited or lost if the Mortgagor pays the amount or satisfies the condition being contested, and the Mortgagor would have the opportunity to do so, in the event of the Mortgagor's failure to prevail in the contest; (iii) the Mortgagee would not, by virtue of such permitted contest, be exposed to any risk of any civil liability for which the Mortgagor has not furnished additional security as provided in clause; (iv) below, or to any risk of criminal liability, and neither the Mortgage Estate nor any interest therein would be subject to the imposition of any lien for which the Mortgagor has not furnished additional security as provided in clause (iv) below, as a result of the failure to comply with such law or of such proceeding; and, (iv) the Mortgagor shall have furnished to the Mortgagee additional security in respect of the claim being contested or the loss or damage that may result from the Mortgagor's failure to prevail in such contest in such amount as may be reasonably requested by the Mortgagee.

Section 2.06. Maintenance of the Improvements and Fixtures. The Mortgagor shall not permit the Improvements or Fixtures to be removed or demolished, shall maintain the Mortgage Estate in good repair, working order and condition, except for reasonable wear and use; and, shall restore and repair the Improvements and Fixtures or any part thereof now or hereafter affected by any loss of or damage to the Property, unless the loss or damage is fully covered by a policy of insurance and the insurance proceeds are applied to the reduction of the indebtedness hereby secured.

Section 2.07. Compliance with Laws.

- (a) The Mortgagor represents, warrants, covenants and agrees as follows:
- (i) Mortgagor is not aware of any Hazardous Material installed, stored, disposed of or otherwise located on or in the Property;



- (ii) Mortgagor shall not allow any Hazardous Material to be brought onto, installed, used, stored, treated, disposed of, or transported over the Property without prior written consent from Mortgagee;
- (iii) All activities and conditions on the Property are currently in compliance with any applicable law and all activities and conditions on the property shall at all times comply with any applicable law;
- (iv) Five days after receipt or completion of any report, citation, or, other written or oral communication concerning the Property from any government agency empowered to enforce, investigate, or oversee compliance with any applicable law, Mortgagor shall notify Mortgagee in writing of the contents of such communication, and shall provide Mortgagee with a copy of all relevant documents;
- (v) Notwithstanding any other provision of the Mortgage, upon discovery of any Hazardous Material on or in the Property, Mortgagor shall immediately notify Mortgagee thereof. Mortgagor shall immediately take all actions necessary (i) to comply with laws requiring notification of government agencies concerning such Hazardous Material, (ii) to remedy or correct the condition, and (iii) to remove from the Property all such Hazardous Material. Mortgagor shall handle and dispose of such substances in accordance with any applicable law. Mortgagor shall take any and all actions necessary to obtain reimbursement or compensation from persons responsible for the presence of any Hazardous Material on the site. Mortgagee shall be subrogated to Mortgagor's rights in all such claims;
- (vi) Mortgagor agrees to indemnify Mortgagee, defend with counsel acceptable to Mortgagee, and hold Mortgagee harmless from and against any claims, legal and administrative proceedings, judgments, damages, punitive damages, penalties, fines, costs, liabilities, interest or losses, attorneys' fees, consultant fees, and expert fees and other expenses that arise directly or indirectly from or in connection the presence, suspected presence, release or suspected release of any Hazardous Material whether into the air, soil, surface water or groundwater at the Property, or any other violation of any applicable law whether by negligent or intentional activities or Mortgagor or any third party; or any breach of the foregoing representations and covenants. The indemnities described above specifically include, but are not limited to, the direct obligation of Mortgagor to promptly perform any remedial or other activities required, ordered or recommended by any administrative agency, government official, or third party, or otherwise necessary to avoid injury or liability to any person or property, or to prevent the spread of any pollution of Hazardous Material;
- (vii) Mortgagee shall have the right to enter and inspect the condition of the Property at any time and to conduct, or to designate a representative to conduct such inspection, testing, environmental audit or other procedures

which Mortgagee believes are necessary to determine current compliance with the covenants and representations contained herein;

(viii) Nothing contained in this Mortgage shall obligate Mortgagee to take any action with respect to the Property or to take any action against any person with respect to such substances, condition or activity.

(b) The Mortgagee, at its election and in its sole discretion, may (but shall not be obligated to) upon reasonable prior notice to the Mortgagee (except in an emergency) cure any failure on the part of the Mortgagor to comply with any applicable law or Environmental Laws, and, without limitation, may take any of the following actions:

- (i) arrange for the prevention of any Release or threat of release of Hazardous Materials at the Property, and pay any costs associated with such prevention;
- (ii) arrange for the removal or remediation of Hazardous Materials which may be Released or result from a Release at the Property, and pay any costs associated with such removal and/or remediation;
- (iii) pay, on behalf of the Mortgagor, any costs, fines or penalties imposed on the Mortgagor by any Governmental Authority in connection with such Release or threat of Release of Hazardous Materials; or,
- (iv) make any other payment or perform any other act which will prevent a Lien in favor of any Governmental Authority from attaching to the Property or the Mortgage Estate.

Any partial exercise by the Mortgagee of the remedies hereinafter set forth, or any partial undertaking on the part of the Mortgagee to cure the Mortgagor's failure to comply with such laws or regulations, shall not obligate the Mortgagee to complete the actions taken or require the Mortgagee to expend further sums to cure the Mortgagor's noncompliance; nor shall the exercise of any such remedies operate to place upon the Mortgagee any responsibility for the operation, control, care, management or repair of the Property or make the Mortgagee the "operator" of the Property within the meaning of any Environmental Laws. Any amount paid or costs incurred by the Mortgagee as a result of the exercise by the Mortgagee of any of the rights hereinabove set forth, together with interest thereon at the Post-Maturity Interest rate, shall be immediately due and payable by the Mortgagor to the Mortgagee, and until paid shall be added to and become a part of the Obligations secured hereby; and the Mortgagee, by making any such payment or incurring any such costs, shall be subrogated to any rights of the Mortgagor to seek reimbursement from any third parties, including, without limitation, a predecessor-in-interest to the Mortgagor's title who may be a "responsible party" or otherwise liable under any Environmental Law in connection with any such Release or threat of Release of Hazardous Materials.

(c) If after the occurrence and during the continuance of any Default the Mortgagee desires that an environmental survey and risk assessment with respect to the Property be prepared, the Mortgagor agrees to supply such a survey and risk assessment by an independent engineering

firm selected by the Mortgagor and satisfactory to the Mortgagee, in form and detail reasonably satisfactory to the Mortgagee, estimating current liabilities and assessing potential sources of future liabilities of the Mortgagor or any other owner or operator of the Property under applicable Environmental Laws.

(d) The Mortgagor shall indemnify and hold the Mortgagee harmless from and against any and all losses, liabilities, claims, damages or expenses (including any lien filed against the Property or any part of the Mortgage Estate in favor of any governmental entity, but excluding any loss, liability, claim, damage or expense incurred by reason of the gross negligence or willful misconduct of the person to be indemnified) arising under any Environmental Law as a result of the past, present or future operations of the Mortgagor (or any predecessor in interest to the Mortgagor), or the past, present or future condition of the Property, or any Release or threatened Release of any Hazardous Materials from the Property, including any such Release or threatened Release that shall occur during any period when the Mortgagee shall be in possession of the Property following the exercise by the Mortgagee of any of its rights and remedies hereunder.

Section 2.08. Limitations of Use. The Mortgagor shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses that may be made of the Property and the improvements or any part thereof that would have a material adverse effect on the value of the Property or the Improvements. The Mortgagor shall comply with the provisions of all leases, licenses, agreements and private covenants, conditions and restrictions that at any time are applicable to the Mortgage Estate, except where such compliance is the subject of a Good Faith Dispute but subject to the Note.

Section 2.09. Inspection of the Property. The Mortgagor shall permit the Mortgagee and its authorized representatives to enter and inspect the Property during regular business hours and upon reasonable prior notice.

Section 2.10. Actions to Protect Mortgage Estate. If the Mortgagor shall fail to (a) perform and observe any of the terms, covenants or conditions required to be performed or observed by it under the Land Lease, (b) cause the insurance required by Section 2.04 hereof to be maintained, (c) make, or cause to be made, the payments required by Section 2.05 hereof or (d) perform or observe any of its other covenants or agreements hereunder, the Mortgagee may, without obligation to do so, and upon notice to the Mortgagor (except in an emergency) effect or pay the same. To the maximum extent permitted by law, all sums, including reasonable attorneys' fees and disbursements, so expended or expended to sustain the lien or estate of this Mortgage or its priority, or to protect or enforce any of the rights hereunder, or to recover any of the Obligations, shall be a lien on the Mortgage Estate, shall be deemed to be added to the Obligations secured hereby, and shall be paid by the Mortgagor within 10 days after demand therefor.

Section 2.11. Condemnation Proceeds.

(a) Should the Mortgage Estate or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding (a "Condemnation"), or should the Mortgagor receive any notice or other information regarding any such proceeding, the Mortgagor shall give prompt notice thereof and such information related thereto to the Mortgagee.

(b) The Mortgagee shall be entitled to all proceeds resulting from any Condemnation relating to the Mortgage Estate or any part thereof (collectively, "Condemnation Proceeds"), and all such Condemnation Proceeds, together with all rights and causes of action relating thereto or arising out of any Condemnation, are hereby assigned to the Mortgagee. The Mortgagor shall execute such further assignments of the Condemnation Proceeds as the Mortgagee may from time to time require. All Condemnation Proceeds shall be applied to the reduction of the indebtedness under the obligations or otherwise applied in accordance with the Note.

Section 2.12 Leasehold Estate.

This Mortgage constitutes an encumbrance against the leasehold premises and leasehold estate of the Mortgagor pursuant to the Land Lease. All references to the "Property" in this Mortgage shall refer to the leasehold estate of the Mortgagor under the Land Lease.

(a) With respect to the Land Lease, the Mortgagor hereby represents, covenants and warrants that:

- (i) To the best knowledge of the Mortgagor, the Land Lease is in full force and effect and unmodified.
- (ii) To the best knowledge of the Mortgagor, all rents (including additional rents and other charges) required in the Land Lease and all other consideration to be provided or paid under the Land Lease have been paid or provided to the extent they were payable or required prior to the date hereof.
- (iii) To the best knowledge of the Mortgagor, there is no existing default under the provisions of the Land Lease or in the performance of any of the terms, covenants, conditions, or warranties thereof on the part of the Mortgagor.
- (iv) The Mortgagor has not sublet the leasehold premises or assigned the Land Lease.

(b) The Mortgagor shall at all times comply in all material respects with the covenants and conditions contained in the Land Lease and shall promptly notify Mortgagee of the giving of any written notice by the landlord under the Land Lease to the Mortgagor of any default by the Mortgagor in the performance and observance of any of the terms, covenants or conditions of the Land Lease and deliver to the Mortgagee a true copy of each such notice. The Mortgagor shall not, without the prior consent of the Mortgagee, surrender the leasehold estate created by the Land Lease, or modify, change, supplement, alter or amend the Land Lease, in any respect, either orally or in writing, or terminate or cancel the Land Lease except as provided in the Land Lease.

(c) If both the landlord's and tenant's estates under the Land Lease or any portion thereof shall at any time become vested in one owner, this Mortgage and the lien and interest created hereby shall not be destroyed or terminated by application of the doctrine of merger and, in such event, Mortgagee shall continue to have and enjoy all of the rights and privileges of Mortgagee as to the separate estates. In addition, upon the foreclosure of the lien and interest

created by this Mortgage pursuant to the provisions hereof, any leases or subleases then existing and created by the Mortgagor shall not be destroyed or terminated by application of the law of merger or as a matter of law or as a result of such foreclosure unless Mortgagee or any purchaser at any such foreclosure sale shall so elect. No act by or on behalf of Mortgagee or any such purchaser shall constitute a termination of any lease or sublease unless Mortgagee or such purchaser shall give written notice thereof to such tenant or subtenant. The Mortgagor further covenants and agrees that, in case it shall acquire the fee title, or any other estate, title or interest in the leasehold premises covered by the Land Lease, this Mortgage shall attach to or cover and be a lien and interest upon such other estate so acquired, and such other estate so acquired by the Mortgagor shall be considered as granted, bargained, sold, transferred, assigned or conveyed to Mortgagee and the lien and interest hereof spread to cover such estate with the same force and effect as though specifically herein granted, bargained, sold, transferred, assigned or conveyed.

ARTICLE 3

Assignment of Rents, Issues and Profits

Section 3.01. Assignment of Rents, Issues and Profits. The Mortgagor hereby assigns and transfers to the Mortgagee, FOR THE PURPOSE OF SECURING the Obligations, all Rents, and hereby gives to and confers upon the Mortgagee the right, power and authority to collect the same and apply them in payment of the Obligations as provided herein. The Mortgagor irrevocably appoints the Mortgagee its true and lawful attorney-in-fact, at its option at any time and from time to time following the occurrence and during the continuance of a Default, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of the Mortgagor or otherwise, for Rents and apply the same to the Obligations as provided in paragraph (a) of Section 5.03 hereof; provided, however, that the Mortgagor shall have the right to collect Rents at any time prior to the occurrence of a Default (but not more than one month in advance, except in the case of security deposits).

Section 3.02. Collection Upon Default. To the extent permitted by law, upon the occurrence and continuance of any Default, the Mortgagee may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the Obligations or the solvency of the Mortgagor, enter upon and take possession of the Property, the Improvements and the Fixtures or any part thereof, in its own name, sue for or otherwise collect Rents including those past due and unpaid, and, apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees and disbursements, to the payment of the Obligations as provided in paragraph (a) of Section 5.03 hereof, and in such order as the Mortgagee may determine. The collection of Rents or the entering upon and taking possession of the Property, the Improvements or the Fixtures or any part thereof, or the application thereof as aforesaid, shall not cure or waive any Default or notice thereof or invalidate any act done in response to such Default or pursuant to notice thereof.

ARTICLE 4

Security Agreement

Section 4.01. Creation of Security Interest. The Mortgagor hereby grants unto the

Mortgagee a security interest in certain Collateral, Fixtures, Equipment, and Personal Property for the purpose of securing the Obligations. Said security interest attaches upon full execution of this Mortgage. The Mortgagee shall have, in addition to all rights and remedies provided herein and in the other Debt Instruments, all the rights and remedies of a secured party under the Uniform Commercial Code of the State of Wyoming, in which the applicable portion of the Collateral, Fixtures, Equipment, and Personal Property are located, the Collateral, Fixtures, Equipment, and Personal Property being more particularly described in **Schedule III** hereto.

Section 4.02. Warranties, Representations and Covenants. The Mortgagor hereby warrants, represents and covenants that: (a) the Collateral, Fixtures, Equipment, and Personal Property will be kept on or at the Property and the Mortgagor will not remove any Collateral, Fixtures, Equipment, and Personal Property from the Property; (b) all covenants and obligations of the Mortgagor contained herein relating to the Mortgage Estate shall be deemed to apply to the Collateral, Fixtures, Equipment, and Personal Property whether or not expressly referred to herein and (c) this Mortgage constitutes a security agreement and "fixture filing" as those terms are used in the applicable Uniform Commercial Code. Information relative to the security interest created hereby may be obtained by application to the Mortgagee (secured party). The mailing addresses of the Mortgagor and the Mortgagee are set forth on Page 1 hereof.

ARTICLE 5

Defaults; Remedies

Section 5.01. Defaults. If any event of default (herein, a "Default") under the Note or other Loan Documents shall occur, such shall constitute a Default of this Mortgage.

Section 5.02. Default Remedies.

(a) If a Default shall have occurred, this Mortgage may, to the maximum extent permitted by law, be enforced, and the Mortgagee may exercise any right, power or remedy permitted to it hereunder, under the Note or under any of the other Debt Instruments or by law, and, without limiting the generality of the foregoing, the Mortgagee may, personally or by its agents, to the maximum extent permitted by law:

(i) enter into and take possession of the Mortgage Estate or any part thereof, exclude the Mortgagor and all persons claiming under the Mortgagor whose claims are junior to this Mortgage, wholly or partly therefrom, and use, operate, manage and control the same either in the name of the Mortgagor or otherwise as the Mortgagee shall deem best, and upon such entry, from time to time at the expense of the Mortgagor and the Mortgage Estate, make all such repairs, replacements, alterations, additions or improvements to the Mortgage Estate or any part thereof as the Mortgagee may deem proper and, whether or not the Mortgagee has so entered and taken possession of the Mortgage Estate or any part thereof, collect and receive all Rents and apply the same to the payment of all expenses that the Mortgagee may be authorized to make under this Mortgage, the remainder to be applied to the payment of the Obligations until the same shall have been repaid in full; if the Mortgagee demands or attempts to take possession of the Mortgage

Estate or any portion thereof in the exercise of any rights hereunder, the Mortgagor shall promptly turn over and deliver complete possession thereof to the Mortgagee; and,

(ii) personally or by agents, with or without entry, if the Mortgagee shall deem it advisable to:

1. foreclose this Mortgage by advertisement and sale of the Mortgage Estate, at public venue, in accordance with Wyoming statutes governing foreclosure by advertisement and sale through a power of sale and cause to be executed and delivered to the purchaser or purchasers at any such sale a certificate of purchase as provided by law;
2. sell the Mortgage Estate at a sale or sales held at such place or places and time or times and upon such notice and otherwise in such manner as may be required by law, or, in the absence of any such requirement, as the Mortgagee may deem appropriate, and from time to time adjourn any such sale by announcement at the time and place specified for such sale or for such adjourned sale without further notice, except such as may be required by law;
3. proceed to protect and enforce its rights under this Mortgage, by suit for specific performance of any covenant contained herein or in the Debt Instruments or in aid of the execution of any power granted herein or in the Debt Instruments, or for the foreclosure of this Mortgage (as a mortgage or otherwise) and the sale of the Mortgage Estate under the judgment or decree of a court of competent jurisdiction, or for the enforcement of any other right as the Mortgagee shall deem most effectual for such purpose, provided, that in the event of a sale, by foreclosure or otherwise, of less than all of the Mortgage Estate, this Mortgage shall continue as a lien on, and security interest in, the remaining portion of the Mortgage Estate; or,
4. exercise any or all of the remedies available to a secured party under the applicable Uniform Commercial Code of the State of Wyoming, including, without limitation:
 - A. either personally or by means of a court appointed receiver, take possession of all or any of the Fixtures and exclude therefrom the Mortgagor and all persons claiming under the Mortgagor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of the Mortgagor in respect of the Fixtures or any part thereof; if the Mortgagee demands or attempts to take possession of the Fixtures in the exercise of any rights hereunder, the Mortgagor shall

promptly turn over and deliver complete possession thereof to the Mortgagee;

- B. without notice to or demand upon the Mortgagor, make such payments and do such acts as the Mortgagee may deem necessary to protect its security interest in the Fixtures, including, without limitation, paying, purchasing, contesting or compromising any encumbrance that is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority paying all expenses incurred in connection therewith;
 - C. require the Mortgagor to assemble the Fixtures or any portion thereof, at a place designated by the Mortgagee and reasonably convenient to both parties, and promptly to deliver the Fixtures to the Mortgagee, or an agent or representative designated by it; the Mortgagee, and its agents and representatives, shall have the right to enter upon the premises and property of the Mortgagor to exercise the Mortgagee's rights hereunder; and,
 - D. sell, lease or otherwise dispose of the Fixtures, with or without having the Fixtures at the place of sale, and upon such terms and in such manner as the Mortgagee may determine (and the Mortgagee may be a purchaser at any such sale).
- (b) If a Default shall have occurred, the Mortgagee, to the maximum extent permitted by law, shall be entitled, as a matter of right, to the appointment of a receiver of the Mortgage Estate, without notice or demand, and without regard to the adequacy of the security for the Obligations or the solvency of the Mortgagor. The Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of the Mortgagee in case of entry and shall continue as such and exercise all such powers until the date of confirmation of sale of the Mortgage Estate, unless such receivership is sooner terminated.
 - (c) If a Default shall have occurred, the Mortgagor shall, to the maximum extent permitted by law, pay monthly in advance to the Mortgagee, or to any receiver appointed at the request of the Mortgagee to collect Rents, the fair and reasonable rental value for the use and occupancy of the Property, the Improvements and the Fixtures or of such part thereof as may be in the possession of the Mortgagor. Upon Default in the payment thereof, the Mortgagor shall vacate and surrender possession of the Property, the Improvements and the Fixtures to the Mortgagee or such receiver, and upon a failure so to do may be evicted by summary proceedings.
 - (d) In any sale under any provision of this Mortgage or pursuant to any judgment or decree of court, the Mortgage Estate, to the maximum extent permitted by law, may

be sold in one or more parcels or as an entirety and in such order as the Mortgagee may elect, without regard to the right of the Mortgagor or any person claiming under the Mortgagor to the marshalling of assets. The purchaser at any such sale shall take title to the Mortgage Estate or the part thereof so sold free and discharged of the estate of the Mortgagor therein, the purchaser being hereby discharged from all liability to see to the application of the purchase money. Any person, including Mortgagee, may purchase at any such sale. Upon the completion of any such sale by virtue of this Section 5.02, the Mortgagee shall execute and deliver to the purchaser an appropriate instrument that shall effectively transfer all of the Mortgagor's estate, right, title, interest, property, claim and demand in and to the Mortgage Estate or portion thereof so sold, but without any covenant or warranty, express or implied. The Mortgagee is hereby irrevocably appointed the attorney-in-fact of the Mortgagor in its name and stead to make all appropriate transfers and deliveries of the Mortgage Estate or any portions thereof so sold and, for that purpose, the Mortgagee may execute all appropriate instruments of transfer, and may substitute one or more persons with like power, the Mortgagor hereby ratifying and confirming all that said attorneys or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless, the Mortgagor shall ratify and confirm, or cause to be ratified and confirmed, any such sale or sales by executing and delivering, or by causing to be executed and delivered, to the Mortgagee or to such purchaser or purchasers all such instruments as may be advisable, in the judgment of the Mortgagee, for such purpose, and as may be designated in such request. Any sale or sales made under or by virtue of this Mortgage, to the extent not prohibited by law, shall operate to divest all the estate, right, title, interest, property, claim and demand whatsoever, whether at law or in equity, of the Mortgagor in, to and under the Mortgage Estate, or any portions thereof so sold, and shall be a perpetual bar both at law and in equity against the Mortgagor and against any and all persons claiming or who may claim the same, or any part thereof, by, through or under the Mortgagor. The powers and agency herein granted are coupled with an interest and are irrevocable.

- (e) All rights of action under the Debt Instruments and this Mortgage may be enforced by the Mortgagee without the possession of the Debt Instruments and without the production thereof at any proceeding relative thereto.

Section 5.03. Application of Proceeds.

- (a) All or any part(s) of the proceeds of any sale made either under the power of sale hereby given or under a judgment, order or decree made in any action to foreclose or to enforce this Mortgage, or of any monies held by the Mortgagee hereunder shall (after reimbursement to the Mortgagee of all costs and expenses of administration collection and realization including, without limitation, actual and reasonable attorney's fees and expenses), to the maximum extent permitted by applicable law, be applied in accordance with the Note.
- (b) No sale or other disposition of all or any part of the Mortgage Estate pursuant to Section 5.02 shall be deemed to relieve the Mortgagor of its obligations under the

Note or any other Debt Instrument except to the extent the proceeds thereof are applied to the payment of such obligations. **If the proceeds of sale, collection or other realization of or upon the Mortgage Estate are insufficient to cover the costs and expenses of such realization and the payment in full of the Obligations, the Mortgagor shall be liable for any deficiency.**

Section 5.04. Right to Sue. In accordance with the terms of the Note, the Mortgagee shall have the right from time to time to sue for any sums required to be paid by the Mortgagor under the terms of this Mortgage as the same become due, without regard to whether or not the Obligations shall be, or have become, due and without prejudice to the right of the Mortgagee thereafter to bring any action or proceeding of foreclosure or any other action upon the occurrence of any Default existing at the time such earlier action was commenced.

Section 5.05. Powers of the Mortgagee. The Mortgagee may at any time or from time to time renew or extend this Mortgage or (with the agreement of the Mortgagor) alter or modify the same in any way, or waive any of the terms, covenants or conditions hereof or thereof, in whole or in part, and may release any portion of the Mortgage Estate or any other security, and grant such extensions and indulgences in relation to the Obligations, or release any person liable therefor as the Mortgagee may determine without the consent of any junior lienor or encumbrancer, without any obligation to give notice of any kind thereto, without in any manner affecting the priority of the lien and estate of this Mortgage on or in any part of the Mortgage Estate, and without affecting the liability of any other person liable for any of the Obligations.

Section 5.06. Remedies Cumulative.

- (a) No right or remedy herein conferred upon or reserved to the Mortgagee is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy under this Mortgage, or under applicable law, whether now or hereafter existing; the failure of the Mortgagee to insist at any time upon the strict observance or performance of any of the provisions of this Mortgage or to exercise any right or remedy provided for herein or under applicable law, shall not impair any such right or remedy nor be construed as a waiver or relinquishment thereof.
- (b) The Mortgagee shall be entitled to enforce payment and performance of any of the obligations of the Mortgagor and to exercise all rights and powers under this Mortgage or under any loan instrument or any laws now or hereafter in force, notwithstanding that some or all of the Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise; neither the acceptance of this Mortgage nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect the Mortgagee's right to realize upon or enforce any other security now or hereafter held by the Mortgagee, it being stipulated that the Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by the Mortgagee in such order and manner as the Mortgagee, in its sole discretion, may determine; every power or remedy given by the Note, this Mortgage or any of the other Debt Instruments to the Mortgagee, or to which

the Mortgagee is otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by the Mortgagee, and the Mortgagee may pursue inconsistent remedies.

Section 5.07. Waiver of Stay, Extension, Moratorium Laws; Equity of Redemption. To the maximum extent permitted by law, the Mortgagor shall not at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any applicable present or future stay, extension or moratorium law, that may affect observance or performance of the provisions of this Mortgage; nor claim, take or insist upon any benefit or advantage of any present or future law providing for the valuation or appraisal of the Mortgage Estate or any portion thereof prior to any sale or sales thereof that may be made under or by virtue of Section 5.02 hereof; and the Mortgagor, to the extent that it lawfully may, hereby waives all benefit or advantage of any such law or laws. The Mortgagor for itself and all who may claim under it, hereby waives, to the maximum extent permitted by applicable law, any and all rights and equities of redemption from sale under the power of sale created hereunder or from sale under any order or decree of foreclosure of this Mortgage and (if a Default shall have occurred) all notice or notices of seizure, and all right to have the Mortgage Estate marshalled upon any foreclosure hereof. The Mortgagee shall not be obligated to pursue or exhaust its rights or remedies as against any other part of the Mortgage Estate and the Mortgagor hereby waives any right or claim of right to have the Mortgagee proceed in any particular order.

ARTICLE 6

Miscellaneous

Section 6.01. Release by Mortgagee. Upon the payment in full of the Obligations in accordance with the Note, the Lien of this Mortgage shall terminate and the Mortgagor may request the Mortgagee to, and upon such request and such termination expiration and payment the Mortgagee shall at the Mortgagee's expense promptly (but in any event within 10 business days of such request) execute and deliver to the Mortgagor an appropriate written release of the lien of this Mortgage, by an instrument duly acknowledged in form for recording.

Section 6.02. Notices. All notices, demands, consents, requests or other communications (collectively, "Notices") that are permitted or required to be given by any party to the other hereunder shall be in writing and given in the manner specified in the Note.

Section 6.03. Amendments; Waivers; Etc. This Mortgage cannot be modified, changed or discharged except by an agreement in writing, duly acknowledged in form for recording, signed by the Mortgagor and the Mortgagee.

Section 6.04. Successors and Assigns. This Mortgage applies to, inures to the benefit of and binds the Mortgagor and the Mortgagee and their respective successors and assigns and shall run with the Property.

Section 6.05. Captions. The captions or headings at the beginning of Articles and Sections hereof are for convenience of reference and are not a part of this Mortgage.

Section 6.06. Severability. If any term or provision of this Mortgage or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Mortgage, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Mortgage shall be valid and enforceable to the maximum extent permitted by law. If any portion of the Obligations shall for any reason not be secured by a valid and enforceable lien upon any part of the Mortgage Estate, then any payments made in respect of the Obligations (whether voluntary or under foreclosure or other enforcement action or procedure or otherwise) shall, for purposes of this Mortgage (except to the extent otherwise required by applicable law) be deemed to be made (i) first, in respect of the portion of the Obligations not secured by the lien of this Mortgage, (ii) second, in respect of the portion of the Obligations secured by the lien of this Mortgage, but which lien is on less than all of the Mortgage Estate, and (iii) last, to the portion of the Obligations secured by the lien of this Mortgage, and which lien is on all of the Mortgage Estate.

Section 6.07. Conflicts. If any term or provision of this Mortgage is in conflict with the terms or provisions of the Note, the Note shall govern only to the specific extent of the conflict.

Section 6.08. Controlling Law and Venue. This Mortgage shall be construed, interpreted and enforced pursuant to the procedural and substantive laws of the State of Wyoming. The Courts of the State of Wyoming shall have jurisdiction over this Mortgage and the parties, and the venue shall be in the Fourth Judicial District, Sheridan County, Wyoming.

Section 6.09 Reading. The parties expressly agree that any ambiguity in this Mortgage shall not be strictly construed, either against or for either party.

Section 6.10 Entire Integrated Agreement. This Mortgage and the Debt Instruments referenced and defined herein represent the entire integrated written agreement between the parties and supersedes all prior negotiations, representations and agreements, whether written or oral.

Section 6.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, this Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing has been executed as of the dates written below, and is effective as of the 12th day of June 2025.

MORTGAGOR:
MCDONNELL & MCDONNELL II LAND, LLC
A Montana limited liability company

By: [Signature]
Matthew Justin McDonnell

By: [Signature]
Matthew Joseph McDonnell

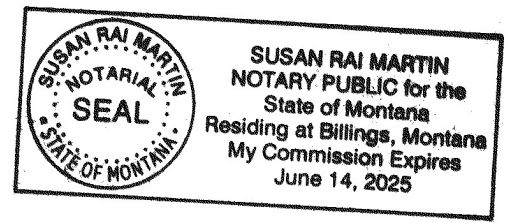
STATE OF MONTANA)
) ss
COUNTY OF YELLOWSTONE)

The forgoing instrument was acknowledged before me this 12th day of June 2025, by Matthew Justin McDonnell, as Member of McDonnell & McDonnell II Land, LLC.

Witness my hand and official seal. [Signature]
Notary Public

My Commission Expires: 06/14/25

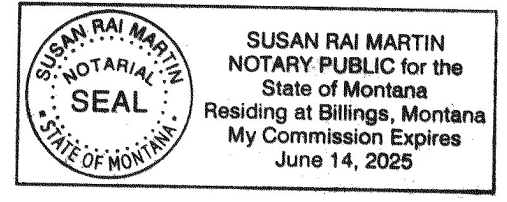
STATE OF MONTANA)
) ss
COUNTY OF YELLOWSTONE)



The forgoing instrument was acknowledged before me this 12th day of June 2025, by Matthew Joseph McDonnell, as Member of McDonnell & McDonnell II Land, LLC.

Witness my hand and official seal. [Signature]
Notary Public

My Commission Expires: 06/14/25



SCHEDULE I

DESCRIPTION OF REAL PROPERTY (LEASED)

The following is a description of a leased parcel of land: consisting of Improved Commercial land, having a physical address of 2665 Aviation Drive, Sheridan, WY 82801, and is more particularly described as follows:

A tract of land situated in a portion of the N2SW and SENW of Section 3, Township 55 North, Range 84 West, 6th Principal Meridian, Sheridan County, Wyoming, and further described as:

LA-1, Block 2, Lease Areas Sheridan County Airport Business Park Phase 1.



SCHEDULE II

DESCRIPTION OF LAND LEASE

That certain *Sheridan County Airport, Airport Business Park Lease Agreement* dated May 16, 2018, relating to the Property, which was recorded in the Sheridan County, Wyoming land records on May 21, 2018, in Book 573, at Page 741, as Document No. 2018-742467, and assigned unto Mortgagor in that certain *Assignment of Lease* dated April 6, 2022, which was recorded in the Sheridan County, Wyoming land records on April 6, 2022, as Document No. 2022-777585.



SCHEDULE III

COLLATERAL, FIXTURES, EQUIPMENT AND PERSONAL PROPERTY

“Collateral,” “Fixtures,” “Equipment,” and “Personal Property” include all of the following that are located on or at the Property:

1. Built-in appliances
2. Heating and cooling systems
3. Business machinery
4. All tangible personal property