

UNCONDITIONAL GUARANTY

THIS UNCONDITIONAL GUARANTY (this “Guaranty”) is made as of the 3rd day of January, 2012, by MAINSTREET PROPERTY GROUP, LLC, an Indiana limited liability company (“Mainstreet Property”) and MAINSTREET CAPITAL PARTNERS, LLC, an Indiana limited liability company (“Mainstreet Capital” and, together with Mainstreet Property, hereinafter collectively referred to as the “Guarantor”) in favor of WESTFIELD COMMUNITY DEVELOPMENT CORPORATION (the “Lessor”).

WITNESSETH:

WHEREAS, CITY OF WESTFIELD REDEVELOPMENT COMMISSION (the “RDC”) and MS WESTFIELD, LLC (“MS Westfield”, and together with the RDC, the “Lessees”) and the Lessor have entered into a certain Lease Agreement dated as of even date herewith (as the same may be amended and/or restated from time to time, the “Lease Agreement”), providing, subject to the terms and conditions thereof, for the lease of certain real property described more specifically therein as the Leased Premises by the Lessor to the Lessees;

WHEREAS, it is a condition precedent under the Lease Agreement that the Guarantor execute and deliver this Guaranty whereby the Guarantor shall guarantee the payment when due, subject to Section 10 hereof, of all Guaranteed Obligations, as defined below; and

WHEREAS, in consideration of the financial and other support that MS Westfield has provided, and such financial and other support as MS Westfield may in the future provide, to the Guarantor, and in order to induce the Lessor to enter into the Lease Agreement with the Lessees, and because the Guarantor has determined that executing this Guaranty is in its interest and to its financial benefit, the Guarantor is willing to guarantee the obligations of MS Westfield under the Lease Agreement;

Now, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1.1 Selected Terms Used Herein.

“Guaranteed Obligations” is defined in Section 3 below.

Section 1.2 Terms in Lease Agreement. Other capitalized terms used herein but not defined herein shall have the meaning set forth in the Lease Agreement.

Section 2.1 Representations and Warranties. The Guarantor represents and warrants that:

(a) It is a corporation, partnership or limited liability company duly and properly incorporated or organized, as the case may be, validly existing and (to the extent such concept applies to such entity) in good standing under the laws of its jurisdiction of

incorporation or organization and has all requisite authority to conduct its business in each jurisdiction in which its business is conducted.

(b) It has the power and authority and legal right to execute and deliver this Guaranty and to perform its obligations hereunder. The execution and delivery by it of this Guaranty and the performance of its obligations hereunder have been duly authorized by proper corporate proceedings, and this Guaranty constitutes a legal, valid and binding obligation of such Guarantor enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

(c) Neither the execution and delivery by it of this Guaranty, nor the consummation of the transactions herein contemplated, nor compliance with the provisions hereof will violate (i) any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on it or any of its subsidiaries or (ii) its articles or certificate of incorporation, partnership agreement, certificate of partnership, articles or certificate of organization, by-laws, or operating or other management agreement, as the case may be, or (iii) the provisions of any indenture, instrument or agreement to which it or any of its subsidiaries is a party or is subject, or by which it, or its property, is bound, or conflict with or constitute a default thereunder, or result in, or require, the creation or imposition of any lien in, of or on the property of such Guarantor or a Guarantor thereof pursuant to the terms of any such indenture, instrument or agreement. No order, consent, adjudication, approval, license, authorization, or validation of, or filing, recording or registration with, or exemption by, or other action in respect of any governmental or public body or authority, or any subdivision thereof, which has not been obtained by it or any of its subsidiaries, is required to be obtained by it or any of its subsidiaries in connection with the execution and delivery of this Guaranty or the performance by it of its obligations hereunder or the legality, validity, binding effect or enforceability of this Guaranty.

Section 2.2. Covenants. The Guarantor covenants that, so long as any commitment of the Lessor is outstanding under the Lease Agreement or any of the Guaranteed Obligations shall remain unpaid, that it will, and, if necessary, will enable MS Westfield to, fully comply with those covenants and agreements applicable to it set forth in the Lease Agreement.

Section 3. The Guaranty. Subject to Section 10 hereof, the Guarantor hereby absolutely and unconditionally guarantees, as primary obligor and not as surety, the full and punctual payment (whether at stated maturity or due date, upon acceleration or early termination or otherwise, and at all times thereafter) and performance of all obligations of MS Westfield arising under the Lease Agreement, including without limitation any such obligations incurred or accrued during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, whether or not allowed or allowable in such proceeding (collectively, subject to the provisions of Section 10 hereof, being referred to collectively as the "Guaranteed Obligations"). Upon failure by MS Westfield to pay punctually any such amount, the Guarantor agrees that it shall forthwith on demand pay to the Lessor or the City, as applicable, the amount not so paid at the place and in the manner specified in the Lease Agreement. This Guaranty is a guaranty of

payment and not of collection. The Guarantor waives any right to require the Lessor to sue MS Westfield, any other guarantor, or any other person obligated for all or any part of the Guaranteed Obligations, or otherwise to enforce its payment against any collateral securing all or any part of the Guaranteed Obligations.

Section 4. Guaranty Unconditional. Subject to Section 10 hereof, the obligations of the Guarantor hereunder shall be unconditional and absolute and, without limiting the generality of the foregoing, shall not be released, discharged or otherwise affected by:

(i) any extension, renewal, settlement, compromise, waiver or release in respect of any of the Guaranteed Obligations, by operation of law or otherwise, or any obligation of any other guarantor of any of the Guaranteed Obligations, or any default, failure or delay, willful or otherwise, in the payment or performance of the Guaranteed Obligations;

(ii) any modification or amendment of or supplement to the Lease Agreement;

(iii) any release, nonperfection or invalidity of any direct or indirect security for any obligation of MS Westfield under the Lease Agreement, or any obligations of any other guarantor of any of the Guaranteed Obligations, or any action or failure to act by the Lessor with respect to any collateral securing all or any part of the Guaranteed Obligations;

(iv) any change in the corporate existence, structure or ownership of MS Westfield or any other guarantor of any of the Guaranteed Obligations, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting MS Westfield, or any other guarantor of the Guaranteed Obligations, or its assets or any resulting release or discharge of any obligation of MS Westfield, or any other guarantor of any of the Guaranteed Obligations;

(v) the existence of any claim, setoff or other rights which the Guarantor may have at any time against MS Westfield, any other guarantor of any of the Guaranteed Obligations, the Lessor or any other Person, whether in connection herewith or any unrelated transactions;

(vi) any invalidity or unenforceability relating to or against MS Westfield, or any other guarantor of any of the Guaranteed Obligations, for any reason related to the Lease Agreement, or any provision of applicable law or regulation purporting to prohibit the payment by MS Westfield, or any other guarantor of the Guaranteed Obligations, of the principal of or interest on the Guaranteed Obligations or any other amount payable by MS Westfield under the Lease Agreement; or

(vii) any other act or omission to act or delay of any kind by MS Westfield, any other guarantor of the Guaranteed Obligations, the Lessor or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of Guarantor's obligations hereunder, other than

the full, final and irrevocable payment of the obligations of the Lessees arising under the Lease Agreement.

Section 5. Discharge Only Upon Payment In Full: Reinstatement In Certain Circumstances. The Guarantor's obligations hereunder shall remain in full force and effect until all Guaranteed Obligations shall have been indefeasibly paid in full, all commitments of the Lessor under the Lease Agreement shall have terminated or expired. If at any time any payment of the principal of or interest on any of the Guaranteed Obligations or any other amount payable by MS Westfield or any other party under the Lease Agreement is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of MS Westfield or otherwise, the Guarantor's obligations hereunder with respect to such payment shall be reinstated as though such payment had been due but not made at such time.

Section 6. Waivers. The Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and, to the fullest extent permitted by law, any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against MS Westfield, any other guarantor of any of the Guaranteed Obligations, or any other Person.

Section 7. Other Guarantors. The Guarantor shall be jointly and severally liable with any other guarantor of the Liabilities. If the Lessor elects to enforce its rights against less than all guarantors of the Liabilities, that election shall not release Guarantor from Guarantor's obligations under this Guaranty. The compromise or release of any of the obligations of any of the other guarantors or MS Westfield shall not serve to waive, alter or release the Guarantor's obligations.

Section 8. Subrogation. The Guarantor hereby agrees not to assert any right, claim or cause of action, including, without limitation, a claim for subrogation, reimbursement, indemnification or otherwise, against MS Westfield arising out of or by reason of this Guaranty or the obligations hereunder, including, without limitation, the payment or securing or purchasing of any of the Guaranteed Obligations by the Guarantor unless and until the Guaranteed Obligations are indefeasibly paid in full, any commitment to lend under the Lease Agreement is terminated.

Section 9. Stay of Acceleration. If acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of MS Westfield, all such amounts otherwise subject to acceleration under the terms of the Lease Agreement, shall nonetheless be payable by the Guarantor hereunder forthwith on demand by the Lessor.

Section 10. Limitation on Obligations.

(a) It is the intention of the Guarantor and the Lessor that the obligations of the Guarantor hereunder shall be in, but not in excess of, as of any date, the maximum amount (such amount being the Guarantor's "Maximum Liability") not subject to avoidance under Title II of the United States Code, as same may be amended from time to time, or any applicable state law (collectively, the "Bankruptcy Code"). To that end,

but as to the Maximum Liability of the Guarantor, only to the extent such obligations would otherwise be subject to avoidance under the Bankruptcy Code if the Guarantor is not deemed to have received valuable consideration, fair value or reasonably equivalent value for its obligations hereunder, the Guarantor's obligations hereunder shall be reduced to that amount which, after giving effect thereto, would not render the Guarantor insolvent, or leave the Guarantor with an unreasonably small capital to conduct its business, or cause the Guarantor to have incurred debts (or intended to have incurred debts) beyond its ability to pay such debts as they mature, at the time such obligations are deemed to have been incurred. As used herein, the terms "insolvent" and "unreasonably small capital" shall likewise be determined in accordance with the Bankruptcy Code. This Section 10(a) with respect to the Maximum Liability of the Guarantor is intended solely to preserve the rights of the Lessor hereunder to the maximum extent not subject to avoidance under the Bankruptcy Code, and neither any Guarantor nor any other person or entity shall have any right or claim under this Section 10(a) with respect to the Maximum Liability, except to the extent necessary so that the obligations of such Guarantor hereunder shall not be rendered voidable under the Bankruptcy Code.

(b) The Guarantor agrees that the Guaranteed Obligations may at any time and from time to time exceed the Maximum Liability of the Guarantor without impairing this Guaranty or affecting the rights and remedies of the Lessor hereunder. Nothing in this Section 10(b) shall be construed to increase the Guarantor's obligations hereunder beyond its Maximum Liability.

Section 11. Application of Payments. All payments received by the Lessor or the City, as applicable, hereunder shall be applied by the Lessor to payment of the Guaranteed Obligations in the following order unless a court of competent jurisdiction shall otherwise direct;

(a) First, to payment of all reasonable costs and expenses of the Lessor incurred in connection with the collection and enforcement of the Guaranteed Obligations or of any security interest granted to the Lessor in connection with any collateral securing the Guaranteed Obligations;

(b) Second, to payment of that portion of the Guaranteed Obligations constituting accrued and unpaid interest and fees owed to the Lessor;

(c) Third, to payment of the principal of the Guaranteed Obligations then due and unpaid from the Lessees to the Lessor; and

(d) Fourth, to payment of any other Guaranteed Obligations (other than those listed above).

Section 12. Notices. All notices, requests and other communications to any party hereunder shall be given or made by telecopier or other writing and telecopied, or mailed or delivered to the intended recipient at its address or telecopier number set forth on the signature pages hereof or such other address or telecopy number as such party may hereafter specify for

such purpose by notice to the Lessor in accordance with the provisions of Section 15 of the Lease Agreement. Except as otherwise provided in this Guaranty, all such communications shall be deemed to have been duly given when transmitted by telecopier, or personally delivered or, in the case of a mailed notice sent by certified mail return-receipt requested, on the date set forth on the receipt (provided, that any refusal to accept any such notice shall be deemed to be notice thereof as of the time of any such refusal), in each case given or addressed as aforesaid.

Section 13. No Waivers. No failure or delay by the Lessor in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided in this Guaranty and the Lease Agreement shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 14. No Duty to Advise. The Guarantor assumes all responsibility for being and keeping itself informed of MS Westfield's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that the Guarantor assumes and incurs under this Guaranty, and agrees that the Lessor has no duty to advise the Guarantor of information known to it regarding those circumstances or risks.

Section 15. Successors and Assigns. This Guaranty is for the benefit of the Lessor and its successors and assigns and in the event of an assignment of any amounts payable under the Lease Agreement, the rights hereunder, to the extent applicable to the indebtedness so assigned, shall be transferred with such indebtedness. This Guaranty shall be binding upon the Guarantor and its successors and permitted assigns.

Section 16. Changes in Writing. Neither this Guaranty nor any provision hereof may be changed, waived, discharged or terminated orally, but only in writing signed by the Guarantor and the Lessor.

Section 17. Costs of Enforcement. The Guarantor agrees to pay all reasonable costs and expenses including, without limitation, all court costs and reasonable attorneys' fees and expenses paid or incurred by the Lessor in endeavoring to collect all or any part of the Guaranteed Obligations from, or in prosecuting any action against, MS Westfield, the Guarantor or any other guarantor of all or any part of the Guaranteed Obligations.

Section 18. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial. THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF INDIANA. EACH OF THE LESSOR AND THE GUARANTOR HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF INDIANA AND OF ANY INDIANA STATE COURT SITTING IN HAMILTON COUNTY, INDIANA AND FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO NILS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE LESSOR AND THE GUARANTOR IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH ANY OF THEM MAY NOW

OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. THE GUARANTOR AND THE LESSOR HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 19. Taxes, etc. All payments required to be made by the Guarantor hereunder shall be made without setoff or counterclaim and free and clear of and without deduction or withholding for or on account of, any present or future taxes, levies, imposts, duties or other charges of whatsoever nature imposed by any government or any political or taxing authority thereof, provided, however, that if the Guarantor is required by law to make such deduction or withholding, such Guarantor shall forthwith (i) pay to the Lessor such additional amount as results in the net amount received by the Lessor equaling the full amount which would have been received by the Lessor had no such deduction or withholding been made, (ii) pay the full amount deducted to the relevant authority in accordance with applicable law, and (iii) furnish to the Lessor certified copies of official receipts evidencing payment of such withholding taxes within 30 days after such payment is made.

Section 20. Setoff. Without limiting the rights of the Lessor under applicable law, if all or any part of the Guaranteed Obligations is then due, whether pursuant to the occurrence of a Default or otherwise, then the Guarantor authorizes the Lessor to apply any sums standing to the credit of such Guarantor with Lessor toward the payment of the Guaranteed Obligations.

[Signature Page Follows]

IN WITNESS WHEREOF, the Guarantor has caused this Guaranty to be duly executed by its authorized officer as of the day and year first above written.

“GUARANTOR”

MAINSTREET PROPERTY GROUP, LLC,
an Indiana limited liability company

Address:

Attn: _____
Facsimile: _____

By: _____

Printed: _____

Title: _____

MAINSTREET PROPERTY GROUP, LLC,
an Indiana limited liability company

Address:

Attn: _____
Facsimile: _____

By: _____

Printed: _____

Title: _____