

SUBORDINATION CLAUSE

Lessor further agrees that it will, upon written demand by Lessee, execute such instruments as may be required at any time and from time to time to subordinate the rights and interest of Lessor in the fee to the lien of any mortgage, mortgages, trust deed, or trust deeds now or hereafter at any time placed on the premises herein demised, such mortgage or mortgages not to exceed the total sum of Fifty Thousand and No/100----- Dollars (\$ 50,000.00 ), and such mortgage or mortgages to be payable in full within the first ten (10) years of the term herein created. If required by the lending institution, Lessor further agrees to join in the execution of such mortgage documents as may be necessary but shall not thereby incur any personal liability.

Lessor further agrees that the Lessee shall have the right to obtain a mortgage on the fee and leasehold interest herein created for the construction of the improvements as provided in paragraph 2 hereof. It is further agreed that in the event that Lessee is unable to obtain a mortgage for the development of the premises here in in the sum of Fifty Thousand & No/100 Dollars (\$ 50,000.00 ) at a rate of interest not to exceed six per cent ( 6 %) per annum for a period of time not less than ten (10) years, Lessee shall within sixty (60) ~~thirty (30)~~ days have the option to terminate this lease and declare the same null and void and of no legal effect, and any documents or monies passed hereunder shall revert to the original parties without incurring any obligations whatsoever. Notice of Lessee's election to exercise the option herein created must be given Lessor within ten (10) number of days after the period for the exercise of such option in the manner and form as prescribed in paragraph 12 hereof.

*JM*  
Lessee

*J.H.*  
Lessor

REFUSAL ON SALE

If during the term of this lease or any extension hereof the Lessor shall desire to accept a bona fide offer to sell the demised premises, the Lessor shall notify the Lessee of such desire to sell in the manner provided in this lease for the giving of notice, and the Lessee shall have the right of first refusal in the event of such offer to purchase said premises upon the same terms and conditions of such offer by giving the Lessor written notice of its election so to do within fifteen (15) days after receipt of Lessor's notice. In the event the Lessee fails to notify the Lessor of its election within the fifteen (15) day period, Lessor shall have the right