

continue until the expiration of the term of the Agreement.

Section 12.09 Successors and Assigns. The Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Whenever the terms "Owner" and "Company" are used therein, they shall be deemed to mean and include Owner and Company and their respective successors and assigns in the same manner and to the same extent as if specified each time said terms appear therein. Company may not assign, transfer, sell, mortgage, convey as security or otherwise hypothecate its rights under the Agreement without the prior written consent of Owner. Except as permitted in Section 5.07, Company may not delegate its duties under the Agreement.

Section 12.10 Estoppel Certificates. Either party to the Agreement shall, from time to time, upon not less than twenty (20) days' notice from the other party, execute and deliver to such other party a certificate stating that the Agreement is unmodified and in full force and effect, or, if modified, that the Agreement is in full force and effect as modified, and stating the modifications and stating whether or not, to the best of the certifying party's knowledge, the other party is in default in any respect under the Agreement, and, if in default, specifying the nature and character of such default.

Section 12.11 Company's Option to Terminate. Notwithstanding any provision to the contrary, Company may terminate the Agreement by notice to Owner given at any time during the month of January, 1977. Such termination shall become effective thirty (30) days after it is given by Company. Upon such termination, Owner shall pay to Company the full amount of the Periodic Management Fee and the Incentive Management Fee for the month and year in which said termination becomes effective, calculated on a pro rata basis for such month and year as if the same ended on such effective date and Owner and Company shall thereupon be released of any further obligations under the Agreement, Owner having no obligation to pay to Company any of Company's Advances then outstanding.

Section 12.12 Acknowledgment of Submanagement Fees.