

of the New Mortgage, provided however, the annual rent shall not be adjusted to a sum less than as set forth in Section 5, pursuant to Section 32 of the Lease.

(d) Lessor and Lessee shall enter into an appropriate agreement acknowledging the new rental and the extension of the original term of the Lease. On closing of the New Mortgage, Lessor and Lessee covenant and agree that each will upon request of the other, execute, acknowledge and deliver any instrument or instruments, including but not limited to the New Mortgage and the mortgage note secured thereby, requested by the other to effectuate the provisions of Section 32 of the Lease.

(e) In the event that Lessor fails to submit a commitment issued by an "institutional" lender for Lessor's Proposed Mortgage to Lessee, within sixty (60) days from the date of Lessee's Financing Notice, then Lessor shall be deemed to have been unable to obtain a Lessor's Proposed Mortgage and Lessee, for a period of ninety (90) days subsequent to the expiration of the aforementioned sixty (60) day period, shall have the right to obtain a commitment for a fee mortgage from an institutional lender in replacement of the then existing fee mortgage on such terms and conditions as Lessee shall determine, ("Lessee's Fee Mortgage") provided that: (i) Lessee's Fee Mortgage shall be self liquidating and have a term of not less than eighteen (18) years or more than thirty (30) years; and (ii) Lessee's Fee Mortgage shall be in an amount and otherwise comply with the requirements for a Lessor's Proposed Mortgage as set forth in subsection (a) hereof.

In the event that Lessor is unable to obtain a Lessor's Proposed Mortgage within the period of time for the obtaining thereof, after the exercise of best efforts relating to the obtaining thereof, then Lessor shall be relieved of any obligation to provide a New Mortgage, relating to the New Construction for which Lessee shall have sent a Lessee Financing Notice, subject to Lessee's right to obtain a Lessee's Fee Mortgage.

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