

(c) a responsible lender or lenders executing and delivering to the Developer a permanent loan commitment covering the long-term financing of such construction by the Developer in an amount sufficient to discharge the amount of all such construction loan or loans described in subsection (b) hereof, a certified true and correct photocopy of which commitment and the Developer's written acceptance thereof shall have been delivered to Federated, and such commitment shall be in full force and effect as of the date on which Federated is to commence construction of the Federated Facilities;

(d) Federated being furnished with a certificate of the Developer dated not more than thirty (30) days prior to the date on which Federated is to commence construction of the Federated Facilities attesting to the fact that fully executed leases, letters of intention or memorandums of understanding have been entered into with tenants covering not less than 125,000 square feet of Floor Area of the store buildings comprising part of the Developer Facilities, designating the Developer as landlord thereunder and conforming with the requirements of Section 6.07 hereof; and

(e) the Developer having provided evidence to Federated that the Developer has obtained all necessary and required governmental permits and approvals for the construction of all sanitary sewer lines, all water lines and the storm water drainage system within the Entire Premises, including, without limitation, those facilities shown or to be shown on the Design Plan, that the Developer has entered into all contracts for the construction thereof, and that such permits and contracts are in full force and effect as of the date that Federated is to commence construction of the Federated Facilities;