

time or times provided therein to such time or times as distribution of construction loan monies may be reasonably made by Fidelity Federal Savings & Loan Association pursuant to its loan commitment. Developer further covenants and agrees to provide Owner-Lessor and Fidelity Federal Savings & Loan Association such affidavits as they may reasonably require setting forth that materials furnished or incorporated in the construction work and labor performed thereon have been paid except for such material and/labor as specifically set forth in such affidavit at such time.

3. Lessee does hereby agree to and does subordinate all of its right, title and interest in and to the aforementioned Real Property Lease with Owner-Lessor in favor of the promissory note and real estate mortgage given or to be given by Owner-Lessor to Fidelity Federal Savings & Loan Association. Lessee further acknowledges and agrees to pay all rentals due and owing under the Real Property Lease direct to Fidelity Federal Savings & Loan Association upon thirty (30) days written notification from Fidelity Federal Savings & Loan Association. However, it is specifically understood and agreed by and between the parties hereto and reserved unto the Lessee the right of peaceful enjoyment and use of the demised premises so long as and provided that the Lessee makes the rental payments as provided for under the Real Property Lease to the Owner-Lessor or to Fidelity Federal Savings & Loan Association, as Lessee may be so notified by Fidelity Federal Savings & Loan Association, and further provided that the Lessee otherwise performs the terms, conditions and provisions of the Real Property Lease.

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