

City, County, or any political subdivision thereof, in which the Hotel or Lessor are located.

7.5 Utilities. Lessee shall be responsible for the payment of all utilities used on the Hotel during the Term.

ARTICLE VIII

MORTGAGES

8.1 Lessor's Mortgages. Lessor shall have the right to mortgage and encumber the Hotel, or any portion thereof. Lessee shall have no obligation to guarantee in any manner the payment of any Mortgage Indebtedness incurred by Lessor or the performance of any covenants set forth in any Mortgage hereafter executed by Lessor. Lessee agrees that, during the Term, this Lease shall be subject and subordinate to any Mortgage on the Hotel, provided that in each Mortgage, or by separate agreement with Lessee, the mortgagee thereunder shall agree to recognize this Lease upon the terms and conditions set forth in the Consent and Non-Disturbance Agreement attached hereto as Exhibit "D". Moreover, on or before the Opening Date, Lessor shall obtain and deliver to Lessee such Consent and Non-Disturbance Agreement from the mortgagee under any such Mortgage.

8.2 Lessee Mortgages. Lessee shall not have the right to mortgage, pledge, encumber, or grant a security interest in or to its interest under this Lease without the prior written consent of Lessor, which consent shall not unreasonably be withheld.

8.3 Estoppel Letters. Lessor and Lessee shall, at any time and from time to time, upon not less than twenty (20) days' prior written request by the other, execute, acknowledge and deliver to the other a statement in writing, executed by a President, Vice President, or General Partner, as appropriate, certifying (i) that this Lease is unmodified and in full effect (or, if there have been modifications, that this Lease is in full effect as modified, and setting forth such modifications), (ii) the dates to which Rental, Additional Rental and all other sums payable hereunder have been paid, and (iii) that to the knowledge of the signer of such certificate no default by either Lessor or Lessee exists hereunder or specifying each such default of which the signer may have knowledge. Lessor further agrees that, upon the request of Lessee, Lessor shall promptly request of the lender under any Mortgage an estoppel certificate regarding the Mortgage Indebtedness and that upon its receipt shall promptly forward the same to Lessee.

ARTICLE IX

DEFAULTS

9.1 Defaults by Lessee.

(a) The following shall constitute Events of Default by Lessee:

(i) In the event Lessee fails to pay when due any installment or payment of Rental or Additional Rental or other amount owing