

(E) If the estimated cost of any such construction shall be in excess of \$500,000, or if the construction involves the demolition of a building or buildings or a substantial part of a building, the Company will, or will cause Lessee to, before commencement of work, give notice to the Trustee and either (i) furnish to the Trustee, at the expense of the Company or the Lessee, a bond, issued by a surety company reasonably acceptable to the Trustee, in an amount at least equal to the estimated cost of such construction, guaranteeing the completion thereof within a reasonable time, free and clear of all liens, encumbrances, chattel mortgages, conditional bills of sale and other charges, except as permitted under this Mortgage and in accordance with the plans and specifications filed with the Trustee or (ii) The Company shall, or shall cause Lessee to, deposit with the Trustee a sum sufficient to pay the cost of such construction as estimated by the architect or engineer referred to in Subsection (D) of this Section 3.16.

(F) Moneys deposited with the Trustee pursuant to the foregoing Subsection (E) may be withdrawn by the Company or Lessee, provided the Company is not in default hereunder, and shall be paid by the Trustee as hereinafter provided, from time to time, upon receipt by the Trustee of the following:

(1) An Officers' Certificate dated not more than thirty days prior to the application for such withdrawal setting forth in substance as follows:

(i) That the sum then requested either has been paid or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons who have rendered services or furnished materials necessary or appropriate for any such construction, pursuant to the plans and specifications therefor referred to in Subsection (D) of this Section and giving a brief description of such services and the materials and the several amounts so paid or due to each of said persons in respect thereof, and stating the progress of such change or alteration pursuant to said plans and specifications up to the date of said Certificate;

(ii) That the sum then requested to be withdrawn, plus all sums previously withdrawn on account of such change or alteration, does not exceed

the total cost thereof in so far as actually accomplished up to the date of such Certificate, and that the remaining moneys so deposited with the Trustee will be sufficient to pay in full for the completion of such change or alteration;

(iii) That, except for the amounts, if any, stated in said Certificate, pursuant to clause (i) above, to be due for services or materials, there is no outstanding indebtedness which is then due and payable for labor, wages, services, materials or supplies in connection with such change or alteration which, if unpaid, might become the basis of a vendor's, mechanics', laborers', materialmen's, statutory or other similar lien upon the premises or any part thereof;

(iv) That all materials and all property constituting the construction described in the said Certificate pursuant to the foregoing clause (i) is free and clear of all encumbrances, except Permitted Encumbrances;

(v) That no part of the several amounts paid and/or due, as stated in said Certificate pursuant to the foregoing clause (i), has been or is being made the basis of the withdrawal of any money so deposited with the Trustee in any previous or then pending application, or has been paid out of the proceeds of insurance received by Lessee as provided in Section 9.3 of the Assigned Lease; and

(vi) That there exists no condition or event which at such time, or after notice or lapse of time or both, would constitute a default under the Assigned Lease, this Mortgage, the Ground Leases, the Genesco Agreement, or the Assignment.

(G) At any time after the completion in full, pursuant to the plans and specifications therefor previously submitted under Subsection (D), of any construction in respect whereof such moneys were deposited, the whole balance of moneys so deposited with the Trustee and then remaining on deposit may be withdrawn by the Company or Lessee, provided the Company is not in default hereunder, and shall be paid to the Company or Lessee upon receipt by the Trustee of an Officers' Certificate dated not more than five days prior to