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mortgages) that are now on or that hereafter may be placed against the demised premises or against any of which the demised premises are a part and which mortgage or mortgages may be placed by the NORTH AMERICAN CAPITAL CORPORATION, or any bank, insurance company, financial lending institution, retirement system or National Charitable or religious or educational foundation or institution under the jurisdiction of the Insurance Law or Banking Law of any State and the recording of such mortgage or mortgages shall have preference and precedence and be superior and prior in lien of this lease, irrespective of the date of recording and Lessee agrees to execute any such instrument which Lessor may deem necessary or desirable to further effect the subordination of this lease to any such mortgage or mortgages including receipt of notice of assignment of the lease and any agreement required by any such mortgagee to protect it with respect to the lease and rents hereunder and upon the refusal of Lessee to execute such instrument, Lessor is hereby authorized and empowered to execute the same in the name of Lessee as its agent and attorney in fact.

Lessor covenants that Lessee on paying the rent and performing the covenants and conditions aforesaid shall and may peacefully and quietly have, hold and enjoy said demised premises for the term aforesaid, but in no event shall this quiet enjoyment take precedence over any rights of the mortgagee. The Lessee is herewith given the right to deduct the monthly mortgage charges due to the said mortgagee by the Lessor herein should it so desire to make said deductions from its monthly rental payments. The Lessee may forward said payments to the said mortgagee and pay the balance of the monthly rentals to the Lessor herein.

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