

the happening of any of the following events:

(1) Upon any default on the part of the Bank under the terms of the Central Realty Lease, which default shall result in the cancellation or termination of said lease.

(2) Upon failure of the Bank to exercise any of the renewal options granted to it to extend the term of the Central Lease to May 31, 2016.

(3) Upon failure of the Bank to exercise its option to purchase the Central Realty lot or upon its failure to effect said purchase.

The option price to be paid by Central to the Bank shall be the appraised value of the land and any building or buildings or portion of buildings located upon the Brockman lot and the appraised value shall be determined in the same manner as set forth above.

The Bank hereby covenants that it will not, without the prior written consent of Central, voluntarily cancel or terminate the Brockman lease, and that there are no defaults now existing under said lease.

Central understands that the Bank presently intends to convey its interest in the Central Realty lot and in the Brockman lot to an investor and to lease back the premises from said investor. The investor intends to encumber the premises (as permitted under the Central Realty Lease and under the Brockman Lease), with a mortgage or mortgages to finance the purchase of the Bank's interest in the two premises.

Therefore, nothing in this agreement shall be construed as impairing the rights of the Bank, or its assignee(s), to assign its interest under the Central Realty Lease and under the Brockman Lease, or as impairing the rights of the Bank or its assignee(s), to encumber its leasehold interest under the said two leases, and this agreement shall be subordinate and subject to such rights to assign and to mortgage.

This agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused these pres-

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