

expressly approved in advance by Owner or Owner's representative. Company shall furnish to Owner, upon request by Owner, a copy of each contract affecting the Property executed by Company.

Section 5.07 Delegation. Company may delegate any of its duties under the Agreement to any other person or entity, including, without limitation (and subject to the provisions of Section 5.04 of the Agreement), any person or entity affiliated with Company or any entity in which Company has a financial interest. A delegation of its duties under the Agreement shall not relieve Company from its responsibility for the performance of the duties so delegated, and Company shall at all times remain bound by and primarily obligated under the terms and provisions of the Agreement. Owner shall have the right to approve in advance any third party unrelated to Company which Company proposes to engage for the purpose of managing or leasing any part of the Building and any agreement which Company proposes to enter into with such party regarding such proposed delegation, it being understood that any such agreement shall provide for termination on forty-five (45) days' notice from Owner. Notwithstanding the foregoing, Owner, pursuant to the Agreement, approves Company's existing delegation of the aforesaid managing and leasing duties to Furman Realty Co., Inc., pursuant to the Property Management Agreement.

Section 5.08 Initial Management Fee. As partial consideration for its services under the Agreement, Owner has paid to Company in cash the amount set forth in Section 5.08 of the Agreement as the Initial Management Fee; and receipt of said payment has been acknowledged by Company.

Section 5.09 Periodic Management Fee. So long as Company shall discharge its duties under the Agreement, Owner shall pay to Company a Periodic Management Fee in an amount set forth in Section 5.09 of the Agreement. The Periodic Management Fee shall be payable in arrears on the first day of each calendar month