

conveyed to Company subject to the Construction Loan) or the amount of the Permanent Loan (which shall be payable by the Property being conveyed to Company subject to the Permanent Loan) and by Company paying to Owner in cash the excess, if any, of the original principal amount thereof over the then outstanding principal amount thereof, as the case may be, and (ii) the amount of Owner's Cost as of the date of such purchase; which purchase shall be consummated on the sixtieth (60th) day following written notice from Company to Owner (which notice to Owner must be given within sixty (60) days after the last day of the thirty (30) day period in which Owner could have cured the default) stating Company's determination to exercise its right to so purchase the Property pursuant to Section 8.02 of Article VIII. Owner agrees that it shall, on the said date of the consummation of such purchase and upon the payment to Owner of the aforesaid purchase price, convey the Property to Company by assignment of lease (subject to all liens, easements and encumbrances then existing), reassign to Company all of its right, title and interest in, to, under and by virtue of all of those instruments, documents, agreements, contracts, proposals, understandings, plans, licenses, consents, permits, plats and land surveys assigned by Company to Owner on the date of the Agreement and execute any and all other instruments and documents which may be necessary or desirable to effect the consummation of said purchase.

It is understood, acknowledged and agreed by Company and Owner that Owner's obligation under the Agreement to provide funds or otherwise make any payments in connection with its ownership or the operation of the Property shall be strictly limited as expressly set forth in Article III of the Agreement, all other funds to be paid under the Agreement by or for the account of Owner to be derived from the Construction Loan, the Permanent Loan, Gross