

Leasehold
Mortgages
(Section
20 of the
Lease)

10.(1) Tenant and every successor and assignee of Tenant (including, but not limited to, any sublessee of Tenant, but only with Tenant's prior consent) is hereby given the right by Landlord in addition to any other rights herein granted, without Landlord's prior written consent, to mortgage its interests in this Lease and/or under a purchase money first or second leasehold Mortgage in connection with any sale of such interest, and assign this lease, and any sublease(s) as collateral security for such Mortgage upon the condition that all rights acquired under such Mortgage shall be

subject to all of the terms, covenants and conditions of this Lease, and to all rights and interests of Landlord herein, none of which terms, covenants or conditions is or shall be waived by Landlord by reason of the right given so to mortgage such interest in this Lease, except as expressly provided herein. If Tenant and/or Tenant's successors and assigns (including, but not limited to, any sublessee of Tenant, but only with Tenant's prior consent) shall mortgage this leasehold, or any part or parts thereof, and if the holder of such Mortgage shall, within sixty (60) days of its execution, send to Landlord a true copy thereof, together with a notice specifying the name and address of the Mortgagee and the pertinent recording date with respect to such Mortgage, Landlord agrees that as long as any such leasehold Mortgage shall

remain unsatisfied of record or until a notice of satisfaction is given by the holder to Landlord, the following provisions shall apply:

- (a) There shall be no cancellation, surrender or modification of this lease by joint action of Landlord and Tenant without the prior consent of the leasehold Mortgagee. Tenant agrees not to exercise any option to purchase the Demised Premises as provided for under the terms of this Lease, unless the exercise of the option is approved in advance by the leasehold Mortgagee.
- (b) Landlord shall, upon serving Tenant with any notice of default, simultaneously serve a copy of such notice upon the holder of such leasehold Mortgage. The