

Section 9. Entire Agreement. This Agreement constitutes the entire agreement between BKC and the Optionor with respect to the subject matter hereof. Neither this Agreement nor the provisions hereof may be waived, modified or amended except by an instrument in writing signed by BKC and the Optionor.

Section 10. Subordination. The Optionor agrees that any mortgage, deed of trust or other security interest encumbering the Property for indebtedness of the Optionor will be subject and subordinate to the Ground Lease, the Lease, as defined in the PMA, the PMA and this Agreement. All documents evidencing such mortgage, deed of trust or other security interest in the Property, including documents to be recorded, will contain an acknowledgement and agreement to be subject to and subordinate in accordance with this Section 10 by the mortgagee, trustee, beneficiary or holder of such indebtedness.

Section 11. Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be considered an original, but all of which shall constitute only one instrument. The parties agree to execute this Agreement in a form capable of recording. Either party may record this Agreement in the jurisdiction where the Property is located.

IN WITNESS WHEREOF, the parties hereto have duly

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