

The Lessee further agrees that the Lessor, at its election, may pledge or mortgage to any bona fide mortgagee of the leased premises all of such furniture, fixtures, furnishings and equipment, as additional security for any indebtedness of the Lessor, provided said mortgagee shall permit the Lessee to correct any and all defaults which may occur pursuant to the terms of said mortgage and provided further that the Lessee shall have the right to deduct from the next maturing rentals hereunder any sums paid to such mortgagee to correct such defaults.

6. COVENANTS OF THE LESSOR: The Lessor covenants and agrees:

(a) To maintain the roof, foundations, exterior walls and downspouts of the buildings on the premises and to make any and all structural repairs thereto which may be required during the term hereof, but no such repairs shall be required of the Lessor unless the Lessee shall give written notice to the Lessor of the condition requiring such repairs.

(b) To observe all the terms and conditions of any leases, including the payment of rent, pursuant to the terms of which the Lessor is in possession of the premises.

(c) To pay ad valorem taxes assessed against the leased land and buildings.

(d) To insure the buildings (exclusive of contents) against damage by fire, windstorm, and other casualties commonly included within the term "extended coverage" for at least 90% of their insurable value.

7. COVENANTS OF THE LESSEE: The Lessee covenants and agrees:

(a) To accept the premises when the aforementioned building and facilities are completed thereon and to use the same only for the operation of a motor hotel and allied facilities.