

of such new Lease, less the net income collected by Lessor subsequent to the date of termination of this Lease and prior to the execution and delivery of the new Lease, any excess of such net income over the aforesaid sums and expenses to be applied in payment of the net fixed rental thereafter becoming due under said new Lease,

(iii) Upon the execution and delivery of such new Lease in accordance with the provisions hereof, all sub-leases which theretofore may have been assigned and transferred to Lessor shall thereupon be assigned and transferred without recourse by Lessor to the Leasehold Mortgagee, as the new tenant,

(1) In the event the Leasehold Mortgagee shall become the holder and legal owner of the Lessee's interest in the Lease in accordance with the terms and provisions hereof, it is understood that the Leasehold Mortgagee may sublet and assign the Lease without first obtaining the consent of the Lessor.

(2) In the event the Leasehold Mortgagee should not remedy any default within the time set forth herein or not cause the default to be remedied by the Lessee within the foregoing time periods, or not exercise its rights and privileges under sub-paragraphs (f) through (l) hereof, the Lessor shall have the right to make a declaration of default and have the right of re-entry, and the Lessor shall further have the following options, any one of which may be elected by written notice directed to the Lessee and mailed within ten (10) days after such re-entry:

(1) The right to completely terminate the Lease fully terminating the liability of all parties thereunder; or

(2) To declare the rent for the entire remaining period of the Lease immediately due and payable. If this option is elected, the Lessor agrees to pay over to the Lessee the net rentals received for the balance of the base term, from any reletting affected by the Lessor after deducting all costs incurred in connection with such re-entry and re-letting; or

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(3) Upon the declaration of such default and the re-entry into the premises by the Lessor, it shall have the right to relet the premises upon any terms it deems best, as agent for the Lessee and the Lessee agrees to be bound thereby and in the event after Lessor shall take credit for all its costs and expenses, including reasonable attorney's fees, for the taking of such possession and the reletting of the premises, the rental for the re-

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