

Lessee agrees that it will have arranged for financing so that at all times there will be available to the Lessee sufficient funds to pay for the cost of construction of the proposed building or buildings.

Article 12

Financing

12.1 Loans on leased premises. Subject to the terms contained in this Article, the Lessor agrees that the Lessee may procure at the sole expense of the Lessee and upon the security of a real estate mortgage or mortgages upon the fee of the demised premises, both temporary and permanent financing for the construction of buildings and/or other improvements on said premises.

12.2 Subordination by Lessee. The Lessor agrees to subordinate his interest in the demised premises to any such mortgage which may hereafter be made on the same and to all renewals, modifications, replacements and extensions necessary for the construction of the improvements on the said premises.

12.3 Limited liability of Lessor. Unless the Lessor shall otherwise specifically agree in writing, the liability of the Lessor under any such mortgage in connection with the financing or refinancing of loans on said property shall be limited solely to the leased property and the Lessor shall be in no way personally liable for any such loan made on said property other than for the premises hereby leased and to be subordinated to said mortgage.

12.4 Lessor's covenants on mortgage. The Lessor agrees to sign any and all documents, mortgages or other papers connected with the obtaining of loans on said premises and agrees to take all such other action as is necessary in connection with said loans in order that the Lessee may secure the same for the construction of the improvements, provided, however, that without his express written consent, the Lessor shall thereby incur no personal liability for the payment of any such loan or for the performance of any term, agreement, covenant, condition or provision of any mortgage or other instrument. The Lessor hereby directs any lender making any mortgage loan as provided