

in this Article to pay the proceeds directly to the Lessee and the Lessor shall execute any appropriate documents required by any such lender for such purpose.

12.5 Refinancing. Once a permanent mortgage loan has been given on the premises and the improvements thereon, the Lessor's written consent shall be required for any additional or further subordination for refinancing, provided that the Lessor's consent shall not be unreasonably withheld if all of the refinancing proceeds are to be used solely for expansion, alteration or extension of the commercial building improvements and/or payment of then existing loans on the premises or improvements.

Article 13

Ownership of Improvements

The Lessee shall, during the entire term of this Lease, own all improvements placed on the demised premises, and upon termination of this Lease for any default in payment of rent, or for any other reason, the improvements shall then become the property of the Lessor, subject nonetheless to the lien of any mortgage against the same. The Lessor shall ultimately upon the termination of this Lease become the owner of all improvements on the premises unless previous thereto the Lessee exercises the option provided in Article 19 hereof to purchase the premises, but title to the improvements shall remain subject to any mortgage lien outstanding against such property at such time.

Article 14

Default

14.1 Effect of default by Lessee. It is further covenanted and agreed by and between the parties hereto that in case at any time a default shall be made by the Lessee in the payment of any of the rent herein provided for upon the day such rent becomes due and payable, or in the case of default in relation to liens, as hereinabove provided for, or if the Lessee shall fail to pay any of the taxes or assessments herein provided for, or in case of the sale or forfeiture

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