

liens, encumbrances, and other exceptions, except such as Tenant may waive. This lease is subject to Tenant, at Tenant's expense, being able to procure a leasehold title insurance binder from a reputable title insurance company satisfactory to Tenant, agreeing to issue a valid title insurance policy on the latest American Land Title Association Form B-1970, or on such other form as shall be acceptable to Tenant, insuring Tenant's leasehold interest to the extent of Twenty-four million dollars (\$24,000,000). Said title binder must show that Landlord's title to the premises is good and marketable, free, clear and unencumbered, and subject to no liens, encumbrances or exceptions (other than current real estate taxes not delinquent), except such as Tenant may, at its option, waive, and that Tenant has a valid and binding first leasehold interest without exception other than such taxes and waived exceptions. Without in any way limiting the generality of the foregoing, said title binder shall contain no exceptions for (i) rights or claims of parties in possession not shown by the public records, (ii) boundary line disputes, encroachments or other exceptions to be covered by the survey or surveyor's certificate required hereinbelow, (iii) easements or claims of easements not shown by the public records, (iv) any lien or right to a lien for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records, and (v) taxes or special assessments which are not shown as existing liens by the public records. In the event the binder or commitment fails to show such good and marketable title, subject only to the aforesaid permitted exceptions, Tenant shall notify Landlord of the exceptions or defects in such title and Landlord shall have a reasonable time to cure such exceptions and defects and render the title marketable; provided that all such exceptions and defects shall be cured no later than the effective date hereunder, unless extended by Tenant to permit Landlord additional time in which to

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