

same shall be discharged or cancelled for any reason, including, but not limited to, the cancellation of this Mortgage by reason of the substitution of the same by the Institutional Mortgage or Institutional Mortgages as provided in paragraph 3 of the Purchase Price Note), at Mortgagee's request, the Mortgagor hereof shall subordinate its interest in Said Premises to one or more mortgages (individually hereinafter called "Institutional Mortgage" and collectively hereinafter called "Institutional Mortgages") covering all or any portion of Said Premises and securing a loan or loans (individually hereinafter called "Institutional Loan" and collectively hereinafter called "Institutional Loans") by an "Institutional Lender" evidenced by a promissory note or notes (individually hereinafter called "Institutional Note" and collectively hereinafter called "Institutional Notes"), provided that each of the following is complied with with respect to each Institutional Mortgage:

(a) The "Institutional Lender" (and thus the lender under and payee of each Institutional Note and mortgagee of each Institutional Mortgage) shall be a banking institution, building and loan association, federal or state savings and loan association, insurance company, real estate investment trust, national credit company, major pension trust, government agency or government sponsored agency (or any other institutional lender which is reasonably acceptable to the Mortgagor hereof).

(b) Concurrently with the subordination of Mortgagor's interest in Said Premises to an Institutional Mortgage, the Mortgagee hereof shall subordinate the lien of this Mortgage and any other security instrument securing the Purchase Price Note to the lien of such Institutional Mortgage.

(c) The proceeds of each Institutional Loan shall be received and retained by Mortgagee hereof. No Institutional Mortgage shall exist on any portion of Said Premises while the same shall be subject to the Existing Encumbrance. Without limitation on the generality of the foregoing, the lien of the Existing Encumbrance shall be removed from that portion of Said Premises to be covered by an Institutional Mortgage at or prior to the time such Institutional Mortgage shall be created.

(d) The Institutional Loan may be made in one or more loans or advances; provided, however, that all such loans and advances must be made prior to the discharge or cancellation of this Mortgage for any reason (including, but not limited to, cancellation pursuant to the provisions of paragraph 3 of the Purchase Price Note) and each loan agreement with an Institutional Lender shall contain a clause so providing.

(e) The Mortgagee hereof must make all arrangements for each Institutional Note and Institutional Mortgage