

the property which it regards as excessive and for that purpose shall have the right to institute proceedings in the name of the Lessor in respect to such contest, provided that all expenses incurred in connection therewith shall be paid by the Lessee.

Lessee and/or Lessee's assigns and/or the record owner of any mortgage over Lessee's interest, any or all of them shall have a period of sixty (60) days from date of written notice to correct any default by Lessee before Lessor may exercise its right to terminate this lease.

18. MORTGAGE: It is understood and agreed that the Lessee will require financing in connection with the construction of the improvements on this property. The Lessor agrees it will permit the Lessee to execute a mortgage or deed of trust to a reputable lending institution (bank, savings and loan association or insurance company which is customarily in the business of making first mortgage loans) on any or all of said property in an amount not to exceed \$7,000.00 per rental unit. Such mortgage shall be payable in approximately equal monthly installments over a period not in excess of twenty (20) years.

Tenant shall have the right at any time and from time to time before payment in full of the mortgage referred to above, to secure refinancing of the motel from a reputable lending institution of the type heretofore referred to, provided that the amount of any new loan secured by a mortgage on the demised premises shall not exceed sixty (60%) percent of the then appraised value by such lending institution of the demised premises and provided further that such mortgage shall provide for

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