TRIPARTITE AGREEMENT (REFINANCING)

VERDANT

THIS AGREEMENT made the _____ day of _____, 20__.

BETWEEN:

AND:

AND:

WHEREAS:

A.   By a ground

2.   The Lessee acknowledges and represents to the Mortgagee that it has entered into possession of the Leased Premises pursuant to the terms of the Lease.

3.

Lease and shall continue to pay currently such monetary obligations as and when the same fall due then if the Mortgagee is prohibited, by any process or injunction issued by any court by reason of any action by any court having jurisdiction over any proceeding involving the Lessee, from commencing or prosecuting foreclosure or other appropriate proceedings of the nature thereof or from obtaining possession of the Leased Premises, then the time specified in section 17.03 of the Lease for commencing or prosecuting such foreclosure or other proceedings or for curing defaults other than payment of Rent (as defined in the Lease) or any other amount required to be paid by the Lessee under the Lease shall be extended for the period of such prohibition or injunction.

8.   If the Mortgagee has cured all defaults and contingencies of which the Mortgagee has received notice from the University under section 17.03 of the Lease, then it shall be entitled to permit the Lessee to continue as tenant of the Leased Premises unless the Mortgagee has acquired the right, title and interest of the Lessee in the Leased Premises under the Lease, in which case the provisions of section 5 hereof shall apply. For the purposes of this clause the events contemplated by Article 18 of the Ground Lease shall not constitute a default or contingency.

9.

11.   This Agreement shall enure to the benefit of and shall be binding upon the parties hereto, and their respective successors and assigns.

IN WITNESS WHEREOF this Agreement has been executed on the day, month and year first above written.

SIGNED, SEALED AND DELIVERED by   )
_____ and _____   )
in the presence of:)
)
_____   )
Signature   )
)
_____   )   _____
Print Name   )   Print Name
)
_____   )
Address   )   _____
)   Print Name
_____   )
Occupation   )
(witness as to a