

Following Beneficiary's written request, Trustor shall deliver to Beneficiary a duplicate original or certified copy of each Lease and each amendment, modification, or waiver of each Lease.

(h) Trustor shall not enter into any Lease after the date hereof that would, evaluated alone or in conjunction with any then existing Leases, result in any material impairment of the FMV (as defined in Paragraph 4 above) of the Premises or Improvements, as of the date such Lease is executed by Trustor. Except for Material Leases, Trustor may, without Beneficiary's consent, enter into any Lease which is not inconsistent with the provisions of this Paragraph 7 and the other applicable provisions of this Deed of Trust and the Loan Documents, if any. Each Lease entered into after the date hereof and each renewal or extension on or after the date hereof of any Lease (a "Renewal Lease") shall (i) be with a tenant that Trustor reasonably believes has the expertise and/or experience in the business to be conducted at the space to be covered by such Lease, if such business is the selling of products or goods to the public, (ii) be with a tenant whom Trustor has reasonably determined is creditworthy in light of the financial obligations to be assumed by such tenant under the Lease or Renewal Lease, (iii) have an initial term of not less than three (3) or more than ten (10) years, (iv) provide for rent and other items to be payable in amounts at least equal to the fair market rental value (taking into account the type and quality of the tenant and the space covered by such Lease), as of the date such Lease or Renewal Lease is executed by Trustor (unless, in the case of a Renewal Lease, the rent payable during such renewal, or a formula or other method to compute such rent, is provided for in the original Lease), (v) not have a material adverse effect on the value of the Premises and Improvements as a whole or the ability of Trustor to pay the Debt, (vi) constitute an arm's-length transaction with a bona fide, independent third-party tenant, (vii) be expressly subject and subordinate to this Deed of Trust and contain provisions for the agreement by the tenant thereunder to attorn to Beneficiary and any purchaser at a foreclosure sale, such attornment to be self-executing and effective upon acquisition of title to the Premises and Improvements by any purchaser at a foreclosure sale, (which attornment agreement by tenant may be conditioned upon Beneficiary's agreement to a customary and reasonable non-disturbance provision), (viii) require the tenant thereunder to execute and deliver to Trustor an estoppel certificate addressing the issues set forth in Paragraph 12(b) of this Deed of Trust, (ix) with respect only to Leases covering space used by tenants in the business of selling retail goods to the public, contain provisions requiring continuous operations of tenant's business on the Premises, and (x) be written on the standard form of lease (without any material changes) previously approved in writing by Beneficiary. Subject to the provisions below covering Material Leases, Trustor may, without the consent of Beneficiary, amend, modify or waive the provisions of any Lease, provided that such action is in the normal course of Trustor's business in a manner which is consistent with sound and customary leasing and management practices for similar properties in the community in which the Improvements are located, does not have a material adverse effect upon the FMV of any of the Premises and Improvements, and provided further that such Lease, as amended, modified or waived, is otherwise in compliance with the