This is your Release #4 (August 2015)

Commercial Ground Leases

Third Edition

by Jerome D. Whalen

With this fourth release of Commercial Ground Leases, Third Edition, Jerome Whalen significantly updates his treatise with the latest developments in the law and practice of ground leases. Highlights of Release #4 include:

• Updated chapter 4, Tenant Financing: General. New discussion of the risks to a landlord even with an unsubordinated ground lease

• Updated chapter 7, Bankruptcy. New discussion of the appointment of an independent trustee in a Chapter 11 bankruptcy proceeding.

• Updated chapter 9, Premises and Title. Expanded discussion of the tenant as a bona fide prospective purchase of the property under CERCLA regarding liability for remediation of haz mats.

• Updated Appendix A, Ground Lease. New sections, such as section 2.08.4, which provides for additional minimum rent to the landlord when the fee is subordinated to the tenant’s financing; section 4.13, which allows the tenant to propose changes to use and/or redevelopment of the project subject to approval of the landlord and possible reappraisal of the minimum rent; and section 13.02.2(iii), which allows the leasehold mortgagee who is the construction lender, if the tenant defaults on the loan before completion of construction, to substitute a new tenant without the approval of the landlord.

• Chapters 2, 6, 10, 11 14, 15, and 16, and Appendix T have also been updated. New relevant case decisions are discussed throughout the revised chapters.

• In addition, the Table of Authorities and the Index have also been updated to aid in your research.

(continued on reverse)

Practising Law Institute
1177 Avenue of the Americas
New York, NY 10036
#135538
Thank you for subscribing to *Commercial Ground Leases*. If you have questions about this product, or would like information on our other products, please contact customer service at (800) 260-4PLI.
FILING INSTRUCTIONS

Commercial Ground Leases
Third Edition

Release #4
(August 2015)

Remove Old Pages
Numbered:

- Title page to xxx
- 2-1 to 2-36
- 4-1 to 4-22
- 6-1 to 7-42
- 9-1 to 11-12
- 14-1 to 16-12
- App. T-1 to App. T-6
- T-1 to I-46

Insert New Pages
Numbered:

- Title page to xxx
- 2-1 to 2-37
- 4-1 to 4-24
- 6-1 to 7-42
- 9-1 to 11-12
- 14-1 to 16-12
- App. T-1 to App. T-7
- T-1 to I-46