

The Lessees further agree to procure on or before February 1, 1952, a standard policy of public liability insurance in a sound casualty insurance company, with limits of liability not less than \$50,000.00, for their own protection, as well as for the protection of the Lessors, in connection with the operation of the premises as a parking lot, and to pay the premiums therefor and to keep said policy of insurance in full force and effect during the life of this lease. Such policy to contain either an endorsement extending coverage to the Lessors or to embrace the Lessors as additional named assureds. Such policy shall likewise provide that the same cannot be cancelled without the Lessors being first notified of such cancellation. Neither the procurement of such insurance nor any other provision herein contained shall in any way establish a partnership relation or any relation of principal and agent or employer and employee between the Lessors and the Lessees.

It is further understood and agreed that in the event the Lessees or either one of them should be adjudicated a bankrupt, or be placed in the hands of a Receiver or Receivers, or should make an assignment for the benefit of creditors, then, in either of such events, this lease shall thereupon terminate at the option of the Lessors and the Lessors may take immediate possession of the premises, collecting the amount or amounts due up to the time of such retaking.

No waiver of any condition or covenant set forth herein shall be implied as a result of the failure of the Lessors to enforce the same and no express waiver of any condition or covenant shall be binding unless in writing and agreed by the Lessors or their duly authorized representative.

It is the purpose of the Lessees to remove the buildings from the leased premises which they agree to do within a