

been no destruction or damage, plus, in lieu of liquidated damages, an amount equal to 22% of such total rentals so payable, less proper discount adjustment for prepayments hereunder, to be agreed upon between Whitin, and its assignee, if it has assigned this lease, and Lessee, and in the absence of such agreement to be settled as a dispute under Paragraph 13 hereof, Whitin, or its assignee, as the case may be, shall promptly refund the amount of such excess to Lessee, or (B) there shall be payable by Lessee to Whitin, or its assignee, the excess of the total of rentals payable at any time hereunder with respect to such destroyed or damaged machinery or part, plus, in lieu of liquidated damages, an amount equal to 22% of such total rentals, less proper discount adjustment as in (A) hereof provided, over the sum of any insurance recovery or recoveries by Whitin, or its assignee, with respect to such machinery or part, plus the rentals paid hereunder with respect thereto. In the event of the application of either (A) or (B) of this sub-paragraph (b), and upon Whitin or its assignee making the refund if (A) applies, or Lessee making the payment required if (B) applies, or if the sum of the rentals payable at any time under this lease, plus in lieu of liquidated damages an amount equal to 22% of such total rentals payable, less proper discount adjustment as in (A) above provided, equals the sum of any insurance recovery or recoveries by Whitin or its assignee, with respect to such machinery or part, plus the rentals paid hereunder with respect thereto, all liability and obligations of the respective parties hereto and hereunder, not in default under (A) or (B), with respect to such destroyed or damaged machinery or part, including but not limited to the payment of rent by Lessee with respect thereto, shall terminate and be satisfied in full.

(c) In case the leased machinery or any part thereof shall be destroyed by fire, or otherwise, or shall be so damaged that Whitin shall decide within the time specified under sub-paragraph (b) of this Paragraph 2 that it is uneconomic to replace, restore or repair the same, and to put it in good and efficient working order and condition, Whitin agrees, upon written notice from Lessee, given within 15 days from receipt of the decision of Whitin that it is uneconomic to replace, restore or repair and put in good and efficient working order and condition the destroyed or damaged machinery or part, and upon payment by the Lessee of the difference between any insurance recovery or recoveries with respect to the destroyed or damaged machinery, or part, and the replacement cost thereof, to promptly proceed to replace, restore or repair or otherwise put in good and efficient working order and condition