

- Page 4 -

said business is discontinued, or the premises vacated before the expiration of this lease, or the tenant, its successors or assigns, go into bankruptcy, voluntary or involuntary, or are placed in the hands of a receiver, or make a general assignment of their property for the benefit of creditors, or file a petition pursuant to any State or Federal law for extension of their debts, or for reorganization, or if their stock of goods, wares and merchandise located on the leased premises shall be seized under attachment, execution, or other process, and such attachment, execution or other process be not vacated or the property released within fifteen (15) days, then, and in any one of such events, the landlord may, at his option, either:

(a) Declare the full rental price for the entire term immediately due and payable, and resort to any legal remedies at law or in equity for the enforcement or collection of the rent or to recover damages for the breach of said covenants; or

(b) Declare this lease terminated and enter and take possession of the leased premises and thenceforth hold the same free from the right of the tenant, or its successors or assigns, to use said demised premises, but the landlord shall, nevertheless, have the right to recover from the tenant any and all amounts, which, under the terms hereof, may then be due and unpaid for the use of the demised premises.

13. It is mutually understood and agreed that the failure of the landlord or of the tenant to take advantage of any default on the part of the other, shall not be construed as a waiver thereof, nor shall any custom or practice which may grow up between the parties in the course of administering this instrument be construed to waive or lessen the rights of the parties hereto to insist upon the provisions hereof.

14. The landlord agrees that the tenant, upon payment of the rents reserved herein, and upon the performance of the covenants and agreements herein provided to be observed and performed by them, shall peaceably and

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