

lawfully seized of the entire premises hereby demised and has good fee simple title thereto free and clear of all mortgages, contracts, leases, tenancies, party wall agreements, restrictions, violations, liens and encumbrances of every nature whatsoever, except a tenancy now existing under a lease expiring on October 31, 1959.

Landlord further covenants and warrants that if the Tenant shall discharge the obligations herein set forth to be performed by the Tenant, the Tenant shall have and enjoy, during the term hereof, the quiet and undisturbed possession of the demised premises, together with all appurtenances appertaining or attendant thereto.

THE LANDLORD AND TENANT FURTHER STIPULATE, COVENANT AND AGREE AS FOLLOWS:

USE OF PREMISES. That the premises hereby demised shall not be used for any unlawful purpose during the term of this lease.

SUBLETTING AND ASSIGNING. That the Tenant may sell, transfer or assign this lease or any interest of Tenant hereunder or sublet the whole or any part of the leased premises, or sell, transfer, and assign any rights of Tenant hereunder to any person or corporation; but any sale, transfer, or assignment of this lease or of any interest hereunder or subletting shall not relieve the Tenant of its liability for the payment of the rent or of the performance of any covenant or other obligation imposed upon Tenant by this lease. Upon the sale, transfer or assignment of this lease or the subletting of all or any part of the leased premises, the sublessee or assignee shall become liable for the payment of the rent and the performance of any covenants or other obligations imposed upon tenant by this lease. The Tenant will erect certain buildings and improvements upon the demised premises and in connection therewith it is contemplated that Tenant will finance such improvements and secure any loan with a mortgage encumbering these improvements and its leasehold estate. In the event any mortgagee shall acquire such leasehold estate, by foreclosure or otherwise, such mortgagee shall during the period of its ownership thereof become liable to the Landlord for the payment of the rent and the performance of any covenant or obligation