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thirty days after written notice by the Lessor to the Lessee, or if the Lessee, 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 should be seized under attachment, execution or other process, and such attachment, execution or other process be not vacated or the property released within fifteen days, then, and in any one of such events, the Lessor may, at its 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 Lessee, or its successors or assigns, to use said demised premises, but the Lessor shall, nevertheless, have the right to recover from the Lessee any and all amounts which, under the terms hereof, may then be due and unpaid for the use of the demised premises.

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