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Section 3. If at the date fixed as the commencement of this lease or if at any time during the term of this lease a petition in bankruptcy or insolvency or for reorganization or arrangement or for the appointment of a receiver or trustee of all or a part of Lessee's property is filed in any court by Lessee, or if filed against Lessee, proceedings to vacate same are not commenced within thirty (30) days thereafter and diligently prosecuted or if Lessee makes an assignment for the benefit of creditors then and in any of such events this lease at the option of Lessor exercised within a reasonable time after notice of the happening of any one or more of such events may be canceled and terminated in which event neither Lessee nor any person claiming through or under Lessee by virtue of any statute or of an order of any court shall be entitled to possession or to remain in possession of the premises demised, but shall forthwith quit and surrender the premises and Lessor in addition to the other rights and remedies Lessor had by virtue of any other provision herein or elsewhere in this contained by virtue of any statute or rule of law, may retain any rent or monies received by Lessor from Lessee or others in behalf of Lessee.

ARTICLE XIV - DEFAULTS AND REMEDIES

Section 1. If (a) Lessee defaults in the payment of any rent and such default continues for ten (10) days after written notice from Lessor or its agent, or (b) Lessee defaults in fulfilling any of the covenants or agreements of this lease on its part to be kept or performed and such default is not made

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