

3. TO HAVE AND TO HOLD the above-described premises unto the said Tenant, its successors and assigns, for and during the term beginning with the date hereof and ending July 1, 1979.

4. Tenant shall pay to Landlord an annual rental of \$18,600.00, payable in equal monthly installments of \$1,550.00 in advance on or before the first day of each month commencing with the date hereof.

5. Tenant shall be responsible for and pay all ad valorem taxes on the real estate herein described and improvements thereon.

6. During the term of this lease, Tenant shall keep the building and improvements on the leased premises adequately insured against loss by fire or other casualty, and in the event of any loss as a result of which insurance proceeds are payable, Tenant shall use said proceeds forthwith to repair or replace the buildings or improvements damaged. Tenant shall hold Landlord harmless from any claim, demand or suits connected with or arising from the use of the premises or the buildings.

7. In the event the demised premises are destroyed or damaged by fire or other casualty, the rent herein provided shall be proportionately reduced until said premises have been restored.

8. In the event of failure of the Tenant to pay the rental when due, or in the event the business of the Tenant is discontinued or the premises vacated before the expiration of this Lease, or the Tenant goes into voluntary or involuntary bankruptcy or receivership or makes a general assignment for the benefit of creditors, or files or has filed against it a petition pursuant to any federal or state law for the extension of its debts or for an arrangement or reorganization, or if the stock of goods, wares, merchandise or personal property located

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