

11. The LESSEE shall have power to sublease or assign its interest for any lawful purpose.

12. The LESSOR, for himself, his heirs and assigns, agrees that the LESSEE, upon paying the rental herein reserved and upon the performance of the covenants and agreements herein provided to be observed and performed by it, shall peaceably and quietly hold and enjoy the demised premises for and during the term hereinabove set forth.

13. In the event LESSEE shall fail to pay any installment of rent when due, or fail to perform any of the covenants, terms or conditions herein contained, and such default shall continue for a period of fifteen (15) days after the LESSOR shall have mailed written notice of default to LESSEE, then, and in that event, LESSOR may, at his option, either declare the rental for the entire term hereof immediately due and payable and proceed to collect the same, or may declare this Lease terminated and take immediate possession of the premises, collecting the rentals or the rental due up to the retaking of such possession. If a petition in bankruptcy, an assignment for benefit of creditors, a receivership proceeding, or any other form of insolvency proceeding be instituted or filed, either by or against LESSEE, then, without limitation or restriction of any and all other remedies available to LESSOR for the enforcement and protection of his rights hereunder, LESSOR may, at his option, declare this Lease immediately terminated and take possession of the premises.

14. LESSEE covenants and agrees to peaceably quit and surrender the premises at the expiration of the term or extension or earlier termination of this Lease in as good state and condition as they were when entered into, reasonable use and wear

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