

prior to such termination, an amount equal to the difference between the rent reserved hereunder for the remainder of the term and the fair rental value of the premises for the same period. The amount of rent reserved on any re-letting made prior to the presentation of proof of such liquidated damages shall be deemed to be the fair and reasonable rental value of the premises.

12. Holding Over. If the Lessee should hold over after the term of this lease with the consent of the Lessor, the Lessee shall be deemed to be holding over from month to month and shall not be deemed to have extended the term of, or to have renewed, this lease, but in all other respects such holding over shall be governed by the terms and conditions hereof.

13. Subordination. The parties hereto agree and recognize that this lease will be subject to a first lien made for the purpose of long term financing of the improvements.

14. Option to Purchase. As part of the consideration for the execution of this lease by the Lessee, the Lessor does herewith give and grant to the Lessee the privilege and option to purchase the demised premises for the sum of Two Hundred and Five Thousand, Six Hundred Twenty-Five and No/100 (\$205,625.00) Dollars during the period beginning September 9, 1976 and terminating July 31, 1983.

This option to purchase is given to the Lessee upon the following conditions:

(a) At the time of the exercise of this option, this lease shall be in good standing, and not in default.

(b) Lessee shall exercise its option in writing, by notice directed to the Lessor, and sent by registered or certified mail, and Lessee will accompany its notice of intention with a deposit, in the form of a cashier's check in a sum equal to One percent (1%) of the purchase price, payable to the Lessor, which said deposit, upon final closing of the transaction, shall be credited against the purchase price.

(c) The closing shall take place on or before sixty (60) days after the option is exercised.

(d) The taxes and insurance shall be prorated as of the closing date. Any advance rentals prepaid by the Lessee shall be prorated as of the closing date.