

affixed thereon. Payment of the purchase price shall be made by a cash payment at closing in an amount equal to twenty (20%) percent of the purchase price and delivery of purchaser's promissory note for the balance, payable in equal successive monthly installments over a term of twenty (20) years at a rate of interest of ten (10%) percent per annum, payments to be applied first to interest and then to principal with the privilege of anticipation granted. The note shall be secured by a first mortgage lien on the property and guaranteed by Southwark Metal Mfg. Co. The forms of Promissory Note, Mortgage and Guaranty Agreement are attached hereto as Exhibits C, D and E.

23. Notices: Any notice or demand under the terms of this lease or under any statute which must or may be given or made by a party hereto shall be in writing and shall be given or made by certified mail addressed to the respective parties as follows:

TO THE LESSOR:	Cecil L. Hawkins Route 4, Box 279 Belton, South Carolina 29627
TO THE LESSEE:	Southwark Metalcraft Corporation c/o Southwark Metal Manufacturing Company 16th and Washington Avenue Philadelphia, Pa. 19146 Attention: Morton Spigel, President

Such notice or demand shall be deemed to have been given or made when deposited, postage prepaid, in the United States mail. The above addresses may be changed at any time by giving thirty (30) days prior written notice as hereinabove provided.

24. Rights of Successors and Assigns: The covenants and conditions contained in this lease shall bind and inure to the benefit of the Lessor and Lessee and their respective heirs, executors, administrators, successors and assigns, but neither the Lessor nor Lessee shall be bound or liable unless and until this lease shall have been executed and delivered by both Lessor and Lessee.

25. Divisibility: If any term or provision of this lease or the application thereof to any person or circumstance

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