

renewals hereof, Lessee shall give immediate notice thereof to the Lessor, who shall thereupon cause the same to be promptly repaired. A reduction of rent, proportionate to interference to occupancy and use, shall be allowed the Lessee during the time necessary to restore said premises or make the necessary repairs, as the case may be.

In case the premises hereby demised shall be damaged by fire or otherwise to the extent of seventy-five (75%) percent or more of the entire improvements constituting the premises, and the Lessor shall decide not to restore the same as at the time of beginning this lease, then upon notice by the Lessor of its decision to terminate, this lease shall cease and rent shall be paid up to the time of such damage or of such termination and no longer.

VIII.

The Lessee waives notice to quit possession and every formality of law in case of default in payment of rent for a period of fifteen (15) days, and the Lessee for itself and for all claiming under it, hereby waives the right to retain the leased premises after warrant to dispossess or after re-entry by the Lessor, whether by process of law or otherwise. The Lessee agrees that upon default of the rent for a period of fifteen (15) days, the Lessor may thereupon terminate this lease without further notice and may lawfully enter upon the premises or any part thereof and repossess the same and expel the Lessee and those claiming under it and remove the Lessee's merchandise, goods and effects by force, if necessary, without being deemed guilty of any manner of trespass, and without prejudice to any other claims or remedies the Lessor may have or use for arrears of rent or breach of any covenant of this Lease.

IX.

It is mutually understood and agreed that in the event the Lessee, its successors or assigns, shall be adjudicated bankrupt or insolvent according to law, or shall be placed in receivership, either voluntary or involuntary, or shall make an assignment of its property for the benefit of creditors, or in the event the Lessee's stock of goods, wares or merchandise be taken under attachment, execution or other legal process and the same are not vacated and said property released within thirty (30) days thereafter, then in any and all of the said events, this lease shall terminate immediately upon the option of the Lessor without