

TITLE TO REAL ESTATE

CONDEMNATION. That if the demised premises or any part thereof shall be taken in any proceeding by the public authorities by condemnation or otherwise, or be acquired for public or quasi-public purposes, Tenant shall have the option of terminating this lease, in which case any unearned rent shall be refunded to the Tenant, provided said condemnation shall substantially interfere with Tenant's business. In the event that only a portion of the premises shall be taken in any such condemnation or other proceeding, and the remaining part of the premises shall be reasonably usable by the Tenant, or if Tenant elects not to terminate this lease, then the rent shall be reduced in the same proportion that the amount of floor space in the demised premises is reduced by such condemnation or other proceeding. In any such proceeding whereby all or a part of said premises are taken, whether or not Tenant elects to terminate this lease, each party shall be free to make claim against the condemning party for the amount of the actual provable damage done to each of them by such proceeding.

OPTION TO RENEW. The clause in this lease giving the Tenant an option to renew for an additional ten (10) years after the expiration of the fifteen (15) year term shall provide that the rental and terms for the renewal period are to be agreed upon between the Tenant and the Landlords not later than six months prior to the expiration of the fifteen (15) year term. In no event shall the rental and other conditions be less favorable for the Landlords than those in the original lease.

FORFEITURE FOR FAILURE TO PAY RENT. That if the rent above referred to, or any part thereof, shall be past due or unpaid on the date of payment by the terms hereof, and remains so for a period of thirty (30) days after written notice shall have been sent by registered mail to Tenant at 330 West 34th Street, New York, New York, or at a later address to be designated, and also at the demised premises, then and in such case, it shall and may be lawful for the said Landlords, at Landlords' option, to declare the said term ended and enter into said demised premises or any part thereof, either with or without process of law, and expel the said Tenant, or any person or persons occupying, in, or upon the said premises, using such force as may be necessary to do so, and so to repossess and enjoy the said premises as in Landlords' former estate. Should the said term at any time be ended by the election of Landlords, under the terms and conditions hereof, or in any other way, the Tenant hereby covenants and agrees to surrender and deliver up the said premises and property peaceably to the said Landlords immediately upon the termination of said term.

PARAGRAPH HEADINGS. The paragraph headings throughout this instrument are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify, or aid in the interpretation, construction, or meaning of the provisions of this lease.

LEASE BINDING ON HEIRS, ETC. It is further hereby agreed and understood that all covenants and agreements herein made shall extend to and be binding upon the heirs, devisees, executors, administrators, successors in interest, and assigns of both the said Landlords and the Tenant, and that no modification of this lease shall be binding unless evidenced by an agreement in writing signed by Landlords and signed in Tenant's name by one of Tenant's duly authorized officers.

MORTGAGE. Tenant agrees that if the Landlords place a mortgage on the demised premises and assign this lease and the rentals payable hereunder to the mortgagee, the Tenant will, if directed by Landlords, acknowledge receipt of the assignment and thereafter deal solely with said assignee as the owner of said interest in this lease or the demised premises therein described, so long as said assignment is operative.

PLACE OF PAYMENT. Tenant agrees to pay the rentals and other sums payable hereunder to Landlords in the following manner: