

GUARANTY

(11) To induce owner to enter into this lease agreement with Tenant, Guarantor does hereby unconditionally guarantee the performance by Tenant of each and all of the terms and conditions of this agreement.

(12) In the event of failure of Tenant and/or the Guarantor to pay the rent when due, or in the event the business of the Tenant is discontinued or the premises vacated before the expiration of this lease, or in the event the Tenant goes into voluntary or involuntary bankruptcy or receivership or makes a general assignment for the benefit of creditors or files or has filed against it a petition pursuant to any Federal or State law for the extension of its debts or for an arrangement or reorganization, or if any personal property located on the demised premises should be seized under attachment, execution or other process and be not vacated or such property released within fifteen days, or in the event Tenant or Guarantor makes a partial or complete liquidation or disposition by corporate reorganization or otherwise of a substantial part of its assets, then and in any one of such events, Owner may, after giving ten-days notice by registered mail of its intention so to do,

DEFAULT

(a) declare the full rental price for the entire term immediately due and payable and resort to any legal remedies at law or in equity for the enforcement or collection of the rent (this provision being supplemental to and not in lieu of the lien created in favor of the Owner by statute) or to recover damages for the breach of said covenants or,

(b) declare this lease terminated and take possession of the demised premises and thenceforth hold the same free and clear from any claim or right of the Tenant or its successors and assigns, but with the right, nevertheless, of the Owner to recover from the Tenant any past-due rentals (this provision being supplemental to and not in lieu of the lien created in favor of Owner by statute).

*Handwritten notes:*  
See to  
M. M. Smith  
C. L. R.

WARRANTY

(13) Owner warrants that it is the sole owner of the demised premises in fee simple and that the same is free and clear of all liens and encumbrances.

QUIET

POSSESSION

(14) Owner shall put Tenant in possession of the demised premises and covenants and agrees that during the continuance of this lease, or renewals thereof, Tenant shall have quiet possession and enjoyment of the premises.