

agent or said surety bond shall be cancelled. Anything herein contained to the contrary notwithstanding it is hereby expressly understood and agreed that if Tenant fails to exercise the extension option or options granted it under the clause hereof entitled "OPTIONS TO EXTEND", and if Tenant's sublessee or assignee exercises any extension option or options as hereinabove provided, then and in such event (1) the Tenant herein shall be automatically released and discharged of and from any and all liability and obligations under this lease accruing after the commencement of the extension period or periods covered by the option or options so exercised, and (2) such sublessee or assignee shall automatically be substituted and become the tenant of the Landlord under this lease during such extension period or periods in the place and stead of the Tenant herein with the same force and effect as if such sublessee or assignee were named as tenant in this lease. It is the intent of the parties hereto that the Tenant herein shall have no liability or obligations whatsoever under this lease for, during, or with respect to, any optional extension of the term of this lease unless the option covering such extension is exercised by the Tenant herein itself and in its own name.

CONTINUED POSSESSION OF TENANT. That if Tenant continues to occupy the premises after the last day of any renewal or extension of the term hereof, or after the last day of the term hereof if this lease is not renewed or extended, and Landlord elects to accept rent thereafter, a monthly tenancy terminable by either party on not less than one (1) month's notice