

should the lessor sell any of said stock, or violate any other provision in this agreement, then the lessee shall have the right at its option to terminate the employment of Roy L. Holcombe, and shall thereafter not be responsible to employ him whatsoever, or in addition thereto, shall have the right to declare the entire contract breached and terminate this lease agreement, or in addition thereto, shall have the right to execute the option of purchase as to period of said breach, for the sum of \$6,000.00.

11. IT IS FURTHER UNDERSTOOD AND AGREED, That should the lessee violate any of the provisions of this agreement then the lessor shall have the right to terminate said lease, re-assume the entire business management and premises, and require the lessee to pay all expenses, accounts and obligations of the business outstanding at the point of time of said breach, whether the same be then due or not, with the understanding that the said lessee shall continue to own all of the accounts receivable as of said termination date, together with all finished merchandise, materials, supplies then on hand.

12. IT IS FURTHER UNDERSTOOD AND AGREED, that the lessee shall have the option to purchase said business for the sum of \$6,000.00 from the lessor provided that all of the conditions above stated are faithfully performed during the 5 year lease period above set forth. It is further understood and agreed, that the present and sole stockholder or any and all stockholders shall execute and transfer and sell all of said stock of Southern Opticians, Inc. unto the said Joseph D. Gosnell, his heirs and assigns.

13. IT IS UNDERSTOOD AND AGREED, that this agreement shall be binding upon the parties hereto, their respective successors, heirs, executors, administrators and assigns.

14. The lessor and the employee do hereby covenant and agree that they shall not enter into a competitive business with Southern Opticians, Inc. for a period of 10 years within a radius of 25 miles of Southern Opticians, Inc. as now located.