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the event of bankruptcy or receivership of the Lessee or its successors or assigns, or should the Lessee make any assignment for the benefit of creditors, the Lessor may at her option declare this lease immediately terminated and take possession of the premises, or should the Lessee fail to pay any installment of the rent or to pay taxes on improvements within thirty (30) days after the same shall become due or fail to perform any of the terms herein, the Lessor may, at her option either declare the rental for the entire term immediately due and payable and proceed to collect the same or may declare this lease terminated and take immediate possession of the premises. During the term of this lease the Lessor is to pay taxes on the land covered thereby and the Lessee is to pay taxes on any buildings and improvements placed thereon.

10. Lessee shall carry, at its own expense, fire insurance with extended coverage endorsement attached to protect the improvements on the leased property for its full insurable value. Should any of such improvements be destroyed by fire or other casualty and Lessee shall determine not to reconstruct such improvements, then, and in that event, this lease shall terminate and the insurance proceeds shall be disbursed as follows:

(a) To the payment of any mortgage indebtedness on such improvements of the Lessee.

(b) The remainder of such proceeds shall be divided between Lessor and Lessee, Lessor receiving therefrom a proportionate amount equal to the then expired portion of the lease as against the entire term of said lease, and Lessee receiving the balance.

It is mutually agreed that all terms of this lease shall be binding upon the Lessor, her heirs and assigns, and upon the Lessee, its successors and assigns.

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