

creditors, or file a petition pursuant to any State or Federal laws for the extension of their debts, or for reorganization for the extension of their debts or if their stock of goods should be seized under attachment or other process or such should not be vacated, within fifteen (15) days, then in any one of such above events, the lessor, may at its sole option, after giving fifteen (15) days notice, either declare the rental for the entire term immediately due and payable and proceed to collect the same, or declare this lease terminated and take immediate possession of the premises, collecting rents up to the time of such retaking period.

12. That no waiver of any condition or covenants set forth herein shall be implied as a result of the failure of the lessor to enforce the same or to take advantage of any of their rights and no express waiver of any condition or covenant shall be binding unless in writing and signed by the lessor or its duly authorized representative.

13. In the event that the leased premises or any substantial part of the present or future building be destroyed or so damaged by fire or other casualty, during the term of this lease or any renewal thereof, to an extent of less than fifty (50%) per cent of the value thereof, the lessor shall repair, restore and make fit for occupancy and use the demised premises for the lessee within a reasonable time thereafter and the rent, or a fair and just portion thereof, according to the nature and extent of the damages, shall be suspended and cease to be payable until the premises or building is repaired, restored and made fit for occupancy and use. In the event of such fire or casualty, damage the leased premises to the extent of fifty (50%) per cent or more thereof, then either party shall have the right to terminate this lease upon giving the other party written notice by registered mail of its intention to do so within thirty (30) days from the date of the damage of the