

VIII.

The TENANT shall have the right to sublet all or any portion of the leased premises, or to assign this lease during the term thereof, or any extension, as hereinafter provided.

IX.

Should the building to be constructed upon the demised premises be destroyed or rendered unfit for use and occupancy by fire or other casualty, this lease shall thereupon terminate.

X.

The LANDLORD hereby grants to the TENANT an option to extend the within lease for a period of ten years from August 1st, 1977, to July 31st, 1987, at an annual rental of \$7500.00, payable \$625.00 per month in advance of the 10th day of the then current month, or as an alternative, \$4000.00 per year, payable at the rate of \$333.33 per month in advance, plus 2½% of the gross sales above \$160,000 per year. The TENANT shall have the right to choose which rental method he deems best for the additional ten years period if the Option is exercised. The TENANT shall be required to give the LANDLORD ninety days written prior notice prior to the expiration of the within written lease, notifying it of its decision to renew the lease and the rental method it shall choose. Failure to give a 90-day written notice shall automatically cancel the within granted option.

XI.

This lease agreement, executed by the LANDLORD and TENANT in duplicate, merges all understanding and agreements between the parties hereto with respect to the leased premises and shall constitute the entire lease agreement.

XII.

The TENANT, during the term of this lease, may make such alterations and additions to the leased premises as shall be necessary and suitable to the type business being operated therein, this to be at its own expense and provided that the same does not do any structural damage to said building, and at the termination of this lease or any renewal or any extension thereof the tenant shall have the right to remove any fixtures, including heating and air conditioning installed therein which will not materially damage the building and any damage that is done by said removal shall be repaired at the expense of the tenant.

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