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DONNIE S. TANKERSLEY, JR. 39 Page 1371
R.M.C.

THIS LEASE AND AGREEMENT, dated as of November 1, 1976 ("this Lease"), between ARTHUR G. COHEN, as Trustee under Indenture of Trust dated October 1, 1966 ("Lessor"), having an address c/o Arthur G. Cohen, 888 Seventh Avenue, New York, New York 10019, and ARVIN FINANCE CORPORATION, an Indiana corporation ("Lessee"), having an address at 1531 Thirteenth Street, Columbus, Indiana 47201. The terms used in this Lease, unless defined herein, shall have the respective meanings indicated in the Lease Agreement (referred to below).

WITNESSETH:

WHEREAS, Lessor and Lessee have entered into a composite Lease and Agreement of even date herewith (herein, as the same may be amended or supplemented from time to time as permitted thereby, called the "Lease Agreement"), whereby Lessor has let and demised the parcel or parcels of land described in Schedule A hereto, together with all improvements at any time existing thereon, all fixtures at any time affixed thereto (but not including trade fixtures, machinery and equipment which remain the property of the Lessee pursuant to section 6(c) of the Lease Agreement) and all easements, rights and appurtenances at any time relating thereto (herein collectively referred to as the "Property"); and Lessor has therein granted to Lessee certain rights and options; and

WHEREAS, a copy of the Lease Agreement is being held by Lessee at its office at its address stated above; and

WHEREAS, Lessor and Lessee desire to enter into this Lease, which is to be recorded in order that third parties may have notice of the estate of Lessee in the Property and of the Lease Agreement.

NOW THEREFORE, in consideration of the rents and covenants provided for in the Lease Agreement to be paid and performed by Lessee, Lessor does hereby let and demise unto the Lessee the Property.

The term of this Lease (the "Basic Term") shall begin on December 22, 1976, and, unless terminated or extended, shall end on December 31, 2001.

Lessee may extend the term of this Lease for up to five consecutive periods of five years each ("Extended Terms"). The term may be so extended only by notice from Lessee to Lessor given between 180 and 90 days prior to the expiration of the then existing Term. Lessee may not extend the term of this Lease if there is a continuing Event of Default or if the term of this Lease shall have expired or terminated. If Lessee elects not to exercise any such option, Lessee shall not have the right to exercise any such option thereafter. Each Extended Term shall be on the terms and conditions set forth in the Lease Agreement, except as to the Basic Rent payable thereunder and except as otherwise expressly provided for in the Lease Agreement, but the entire term of this Lease shall not extend beyond December 31, 2026.

If there is no continuing Event of Default, Lessee may make additions or improvements to or alterations of the Property, including the construction of additional buildings and other improvements, and may install or place or reinstall or replace upon and remove from the Property any trade fixtures, machinery and equipment belonging to Lessee or third parties, all as provided in Section 6 of the Lease Agreement.

Notice is hereby given that Lessor will not be liable for any labor, services or materials furnished or to be furnished to Lessee, or to anyone holding the Property or any part thereof or interest therein through or under Lessee, and that no mechanics' or other liens for any such labor, services or materials shall attach to or affect the interest of Lessor in and to the Property.

Lessor hereby grants to Lessee the right to offer to purchase Lessor's interest in the Property pursuant to paragraphs 13(c) and 14 of the Lease Agreement and the option to purchase Lessor's interest in the Property pursuant to paragraph 24 of the Lease Agreement.

All the terms, conditions, provisions and covenants of the Lease Agreement are incorporated in this Lease by reference as though written out at length herein, and both the Lease Agreement and this Lease shall be deemed to constitute a single instrument or document.

This Lease will be simultaneously executed in several counterparts, each of which, when so executed and delivered, shall constitute an original, fully enforceable counterpart for all purposes.

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