

prepare and submit to the Lessee plans and specifications for the said building and improvements to be made on the premises above described. When Lessee has approved said plans and specifications, which it agrees to do with reasonable promptness, the Lessor shall at Lessor's own cost and expense construct or cause to be constructed said building and improvements in substantial accordance with said plans and specifications.

Lessor shall, at its own cost and expense, make application for necessary permits and authorizations to construct the building and make improvements in accordance with the plans and specifications hereinabove referred to.

Lessor is, at the time of the execution of this lease, the sole owner in fee simple of the premises hereby leased; and covenants that it has the full right to lease the same upon the terms and conditions hereof and that the said premises now are, and on the date of commencement of the term of this lease hereinafter stipulated shall be free and clear of all incumbrances excepting the lien of current taxes and public charges not now or then due and payable and excepting the lien of a first mortgage as hereinafter provided for. It is expressly understood and agreed that the above covenant of the Lessor constitutes a warranty by it and that in the event the Lessor does not have the title and rights aforesaid, the Lessee may, in addition to enforcing any other rights resulting from such breach of warranty, terminate this lease and all of its obligations hereunder so that no rent shall be due to the Lessor or Lessor's representatives or assigns.

2. TERM

The original term of this lease shall be for a period of twelve (12) years commencing on the date on which the aforesaid building and improvements are completed in accordance with the above mentioned plans and specifications and Lessee is placed in full and undisturbed possession of the said premises, provided, however, that in the event Lessor fails to deliver to the Lessee substantially completed and undisturbed possession of