

owed on the purchase price of said property in accordance with the terms and provisions of paragraph (7) of this Lease Agreement as hereinafter set forth.

(4) In addition to the monthly rental, the Lessee will pay all property taxes (real and personal), and assessments of any kind levied or assessed upon the demised premises during the term of this lease, provided, however, that such taxes and assessments shall not include income taxes imposed upon the income of the Lessor or taxes and assessments of a general nature applicable to the Lessor's various interests or sources of income. The Lessee shall have the right to contest the validity of any taxes or assessments which it deems to be illegally or improperly assessed or levied against the property, and for that purpose shall have the right to institute proceedings in the name of the Lessor in respect of such contest, provided that all expenses incurred in connection therewith shall be paid by the Lessee.

(5) It is understood and agreed between the parties that the warehouse and office building now under construction on the above described property is being and shall be constructed in accordance with plans and specifications approved by the Lessee and that it is the intention of the Lessee that said property, after completion of construction thereon, shall be occupied by Industrial Scrap & Waste Co., Inc. pursuant to a sub-lease agreement hereinafter to be entered into between the Lessee and said Industrial Scrap & Waste Co., Inc. It is understood and agreed that the Lessor is leasing the said building and premises to the Lessee for the purpose of conducting business in accordance with the charter provisions of Industrial Scrap & Waste Co., Inc., as said charter provisions now exist. The Lessee agrees that there will be no substantial change, either by the Lessee or any sub-lessee, in the nature of the business carried on on the leased premises without first obtaining the written consent of the Lessor,

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