

premises at a price to be negotiated between the parties hereto. This option, however, is not exclusive and the premises may be sold by Lessor subject to the provisions aforesaid.

12. Lessor agrees to be responsible for all bills incurred in the business in the demised premises before July 29, 1970, and Lessee agrees to be responsible for all bills incurred thereafter.

13. Lessee agrees that any equipment presently located on the demised premises which is being leased will become his sole responsibility upon the signing of these presents, including the payment therefor, and further agrees that any goods which are in the store on consignment will be his sole responsibility.

14. It is understood and agreed between the parties hereto that the Lessee is in the process of forming a new corporation to which this lease may be assigned, but it is expressly understood and agreed that an assignment of this lease to a new corporation owned by Lessee will in no way abrogate Lessee's liability and obligations under this lease agreement. This lease shall not be assigned to anyone other than as hereinabove set out without the consent in writing first being obtained from the Lessor, but in no event will an assignment of this lease release the Lessee from his liability or responsibility to the Lessor.

15. The Lessor gives the option to the Lessee to renew this lease upon its termination for a like period under the same terms and conditions as are herein provided.

16. This lease agreement shall be binding upon the parties hereto, their heirs, successors or assigns.

17. The Lessor herein has agreed to sell to the Lessee all inventories presently located upon the demised premises for a consideration of full retail value of said inventories less 20 per cent of that value, and also certain equipment used in the store with the consideration for this equipment being \$5,760.39. It is expressly understood between the parties hereto that this lease agreement is to take effect only upon the sale of the above being

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