

demised premises and thenceforth hold the same free and clear of any claim or right of Tenant, its successors and assigns, but with the right, nevertheless, of Landlord to recover from the Tenant any past-due rentals.

8. Landlord warrants that on the effective date of this Lease, it will be the sole owner of the demised premises in fee simple, free of liens and encumbrances except for a first mortgage now owed on the premises and except a refinancing of said mortgage which is expressly agreed to by Tenant.

9. Landlord shall put Tenant in possession of the demised premises and covenants and agrees that during the continuance of this Lease, Tenant shall have quiet possession and enjoyment of the premises.

10. This agreement shall be binding upon the parties hereto, their successors and assigns.

11. This Lease shall not be assigned or the premises sublet without the consent in writing first obtained from the Landlord.

12. Tenant shall have the option to renew this Lease for an additional term of fifteen years for a net annual rental of twelve percent of the then fair market value of the land and any improvements erected thereon. In the event the parties are unable to agree on the fair market value at such time, each party shall select a qualified commercial real estate appraiser. The two appraisers so selected shall select a third appraiser. The fair market valuation determined by said appraisers shall be binding upon the parties for the purpose of determining the net annual rental during such additional term. Notice of intention to exercise this option shall be given to Landlord in writing no later than six months before the expiration of this Lease.

IN WITNESS WHEREOF, the parties hereto have caused