

TERMS

TO HAVE AND TO HOLD the said leased premises for a period of ten (10) years, beginning on the first day of the month after the expiration of the present lease on said building and terminating ten (10) years from that date. That in addition thereto, the Lessee shall have the right by giving a 60 day written notice prior to the expiration date of this lease to negotiate new lease with the Lessors. That the right of negotiation for a new lease is subject to the Lessee having complied with all the terms and conditions of this Lease Agreement, otherwise, the right to negotiation shall not be available to said Lessee.

RENT

1. The Lessee shall pay to the Lessors as rent for the said premises the sum of \$5,400.00 per annum, in monthly installments of \$450.00 in advance on the first day of each and every month during the term hereof.

2. Lessors warrant and represent that the use of the premises and parking areas in connection therewith for a shoe store and purposes related to a shoe store is not in violation of any law, order, ordinance, requirement, or regulation of any governmental authority, and there are no restrictions in the title to said premises and parking areas prohibiting such use.

INSURANCE

3. Lessee shall maintain during the term of this Lease, or any renewal or extension thereof, in full force and effect public liability insurance for its own protection against injuries, accidents, or cause for action, of every nature and kind whatsoever that may arise from the use and occupation of said premises by said Lessee. Said insurance shall be with limits of not less than \$100,000/\$300,000 for personal injuries, and \$5,000/\$25,000 for property damage. Lessors are to be named in the policies as their interest may appear, and Lessee agrees to furnish Lessors with certificates as evidence of such coverage. Lessors agree to carry in full force and effect at all times during the term of this lease, fire and extended coverage insurance covering the leased premises, in an amount equal to the replacement value of said building, to have same endorsed to name Lessee and any wholly owned subsidiary of such Lessee and/or any wholly owned subsidiary as additional insured, as its interest may appear. Upon request, Lessors will furnish Lessee with a certified copy of the insurance policies in force.

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