

agrees to pay to the Lessor a rental in the amount of two hundred and fifty (\$250.00) dollars per month, the same to be payable in advance on or before the first day of each month. In the event occupancy shall commence and/or terminate other than the first or last day of the month, the rental may be pro-rated for such months.

III.

In the event the Lessee files any petition involving insolvency on the part of the Lessee or if the Lessee is adjudicated a bankrupt or placed in the hands of a Receiver this Lease shall thereupon be null and void at the option of the Lessor. The paragraph shall be effective in the event of any assignment of this Lease to any other party, partnership or corporation.

IV.

This Lease shall not assigned nor shall the premises be sub-let without the written consent of the Lessor with the specific exceptions that this Lease may be assigned without such consent to any corporation formed for the express purpose of radio broadcasting and organized by the Lessee who shall be substantial stockholders therein. The Lessee, in the event of such incorporation and assignment of this Lease thereto, shall notify the Lessor in writing of such assignment. Such assignment shall in no way relieve the Lessee of any liability under the terms and conditions of this Lease.

V.

In the event the building situated upon said premises is slightly damaged by fire or other casualty the Lessor shall promptly repair said damage and the Lease shall continue without abatement to the Lessee. In the event said building is damaged by fire or casualty so as to render the same untenable for the Lessee, the Lessor shall restore or reconstruct said building within sixty (60) days and the rent shall be abated during the period of construction.

VI.

The Lessor and Lessee both agree that default in any of the covenants, obligations or conditions of this instrument by one party hereto (including the payment of rent by the Lessee) continuing for more than thirty (30) days after written notice by registered mail from the other party, shall vest in such other party the exclusive right and option to forthwith terminate and cancel