

5. INSURANCE. The Lessor agrees to keep the leased premises insured against damage by fire or other loss naming the Lessee as an additional insured during the term hereof in an amount of not less than \$100,000 and provide Lessee with a copy of such policy. If the Lessor shall fail, refuse or neglect to obtain such insurance or maintain the same, and furnish the Lessee with proof of same upon demand, the Lessee shall have the right to procure such insurance and to deduct the cost thereof from any rental or other sums payable under this lease. In the event the building located on the leased premises is destroyed in whole or in part by fire, or other casualty insured against, the Lessee may, at its option, immediately exercise its option to purchase the premises as set forth under paragraph 9 of this agreement, and all insurance proceeds will be applied to the purchase price.

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6. TAXES. The Lessor agrees to pay all property taxes and assessments during the term of this lease.

7. INDEMNIFICATION. The Lessee agrees hereby to indemnify and save the Lessor harmless from any and all actions, liabilities, losses or litigation expenses arising out of, or connected with, Lessee's occupancy or use of the leased premises, and which results from any action or negligence of the Lessee, or its invitees.

8. DEFAULT. In the event of the failure of Lessee to make any rental payment due or failure to comply with any agreement or covenants herein made, and if Lessee should remain in default for a period of fifteen (15) days after written notice thereof to Lessee, or in the event that Lessee is placed in voluntary or involuntary bankruptcy or receivership, or is placed in any sort of insolvency or reorganization due to insolvency proceedings under the State or Federal law, then, and in any of such events, Lessor, at Lessor's option, may (a) declare the full rental for the entire term immediately due and payable without prejudice to any other remedies in law or equity available to Lessor, or (b) declare this lease terminated and take possession of the demised

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