

- Page Two -

3. That the Lessee herein covenants and agrees to pay to the said Lessor as a rental for said premises for the entire term of this lease the sum of \$161,750.00 in installments as follows:

For the year beginning July 20, 1947 and ending July 20, 1948 the sum of \$30,000.00, of which \$25,000.00 has been paid, receipt of which is hereby acknowledged, and the balance in installments of \$2500.00 on May 20, 1948 and \$2500.00 on June 20, 1948; and

For the two years beginning July 20, 1948 and ending July 20, 1950, the sum of \$50,000.00 in 24 equal monthly installments of \$2,083.33 each on the 1st day of each month, beginning July 20, 1948 through June 20, 1950; and

For the seven years beginning July 20, 1950 and ending July 20, 1957, the sum of \$81,750.00 in 84 equal monthly installments of \$973.22 each on the 1st day of each month, beginning July 20, 1950 through June 20, 1957.

4. That the Lessor agrees to take care of such repairs as leaking roof and other major repairs not caused by neglect of the Lessee. The Lessee agrees to take care of incidental painting and other minor upkeep.

5. That the Lessee will furnish such heat, lights and water as it may from time to time require at its own expense.

6. That the Lessee further agrees that it will not assign said lease or sublet the said premises without first obtaining the written consent of the Lessor.

7. That the Lessee further agrees that it will make no alterations or changes in said premises without obtaining the written consent of the Lessor.

8. That in the event of bankruptcy of the Lessee or in the event said Lessee is placed in the hands of a receiver or should make an assignment for the benefit of creditors, the Lessor may, at its option, declare this lease terminated and may take immediate possession of the premises.

9. That should the Lessee fail to pay any installment of rent provided for herein, or fail to perform any of the covenants and agreements,

