

II.

TO HAVE AND TO HOLD the above described premises, with all the exits, entrances, rights, privileges, easements, and appurtenances thereunto belonging unto the Lessee, his heirs and assigns, for and during the term of three (3) years, beginning July 1, 1962, and terminating June 30, 1965, unless sooner terminated as hereinafter provided.

III.

As rental thereof, the Lessee shall pay to the Lessor the sum of Two thousand three hundred twenty-five (\$2,325.00) Dollars, payable in thirty-six (36) monthly installments in advance on or before the tenth (10th) day of each month, as follows: for that portion of the term from July 1, 1962, to March 31, 1963, the sum of Fifty (\$50.00) Dollars per month; for that portion of the term from April 1, 1963, to March 31, 1964, the sum of Sixty-two and 50/100 (\$62.50) Dollars per month; and for that portion of the term from April 1, 1964, to June 30, 1965, the sum of Seventy-five (\$75.00) Dollars per month.

IV.

The Lessee is hereby granted an option to renew the term of this Lease for an additional term of five (5) years after the expiration of the initial term of this Lease, upon a monthly rental of Seventy-five (\$75.00) Dollars, with all other provisions of this Lease being the same, provided the Lessee shall notify the Lessor in writing of his intention to exercise this option not less than sixty (60) days prior to the expiration of the initial term of this Lease, and provided the Lessee shall not be in default hereunder.

V.

The Lessee shall use the demised premises for the purpose of automotive repairs and maintenance.

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