

(\$50.00) Dollars per month, due and payable on the first day of each month, with first payment being due May 1, 1977.

3. The term of this Lease is for a period of ten (10) years, beginning February 1, 1977, and ending January 31, 1987. At the expiration of this Lease, the Lessee has the option to renew for an additional five (5) years at the same rent.

4. The Lessor agrees to pay City and County taxes on the property and the Lessee agrees to be responsible for any improvements made during the term of the Lease. The property is being leased as is by the Lessee and the Lessee has the right to remove trees, raze existing buildings and to grade the lot and place tar and gravel on the lot making it suitable for parking purposes. The Lessee is to pay all expenses involved in making the lot suitable for parking purposes.

5. The Lessor reserves the right to remove the plumbing fixtures and any other items he should desire which are now part of the existing building up to and until such time as the Lessee has the building razed.

6. The Lessee reserves the right to assign this Lease or to sub-let any part of the premises without notice to or consent of the Lessor upon the understanding that Lessee shall remain liable for all of the provisions herein which the Lessee is to observe or perform.

7. Should the rent be in arrears for a period of thirty (30) days, the Lessor shall have the right to terminate this Lease.

8. This Lease contains all matters agreed to by the parties hereto, except as follows: All improvements placed on the premises by the Lessee shall become the property of the Lessor upon the termination of this Lease, and the Lessee shall maintain and repair the improvements during the term of this Lease.