

indispensable part of the consideration for this lease agreement, does hereby covenant and agree that the Lessors, at their own cost and expense, will, with reasonable despatch, erect certain improvements consisting of a one-story brick warehouse building, upon the said premises, substantially in accordance with plans and specifications agreed upon by the parties hereto, and the Lessors will deliver possession of said demised premises and said improvements to the Lessee, ready for occupancy, as soon as practicable after the date hereof. In the event said improvements shall be completed and ready for occupancy prior to January 1st, 1949, the Lessors will deliver possession thereof to the Lessee at the time of completion thereof, and the Lessee shall pay rent for the use and occupancy of said building upon the same terms and conditions and in the same amount as is in this lease agreement provided for between the date of delivery of possession of said building and January 1, 1949. If said improvements are not completed and ready for occupancy, and possession thereof delivered to the Lessee on or before the 1st day of January, 1949, the rent from January 1, 1949, until the date of the completion of said improvements shall be abated and suspended, and rent shall commence on the date of such completion and delivery of such possession. Said Lessee shall be bound to accept possession of said building upon completion thereof and certification that the same is substantially completed by the contractors supervising the construction of said improvements, but Lessee shall not be bound to accept possession of said building on and after the first day of June, 1949. If such date of completion is not the first day of a month, rent shall be pro rated accordingly: The effective beginning date of this lease shall be the date upon which the first monthly rental payment shall be due and payable.