

expiration of the original or first renewal term of this Lease, as the case may be.

It is understood and agreed that in the event of the exercise by Lessee of the above renewal options, all of the other covenants, terms, provisions and conditions of this Lease shall remain in full force and effect during such renewal term.

VII. Lessors further covenant and agree that Lessee has and shall have right and option to purchase the said premises at the expiration of the term of this Lease, or any renewal thereof, at and for a price of Forty-Five Thousand Dollars (\$45,000.00) and if Lessee shall exercise such option it shall do so at least Sixty (60) Days prior to the expiration of the term ^{or any renewal thereof} in the manner hereinafter provided for notice.

In the event that Lessee shall exercise any option contained in this Paragraph, Lessors covenant and agree within Thirty (30) Days thereafter, and upon payment of the purchase price, said purchase price having been determined in accordance with the terms of this Paragraph, to convey or assign, or cause to be conveyed or assigned, the demised premises to Lessee, its successors and assigns, by a good and marketable title, good and good of record, with covenants of further assurances, free and clear of all claims, easements, restrictions, encumbrances or liens; taxes, water rent and other current expenses, and rent hereunder to be adjusted as of the date of settlement; Lessors and Lessee each to pay one-half ($\frac{1}{2}$) of the Federal and State Stamp Taxes on the Deed. It is further understood and agreed that in the event that the title of Lessors shall be such as will not be guaranteed by a Title Guarantee Company selected by Lessee at such Company's regular rates, Lessee may reject said title and be entitled to a right of action against Lessors for breach of this covenant.