

Said demised premises are leased subject:

1. To any state of facts that an accurate survey may show.
2. To all party walls and all party wall agreements if any;
3. To any restrictive covenants of record still in force.

TO HAVE AND TO HOLD the said demised premises for the term commencing on May 15, 1961, and ending at 12:00 o'clock, midnight, Eastern Standard Time, on May 1, 1963, unless sooner terminated, as hereinafter provided, at a rental of Four Hundred Twenty and No/100 (\$420.00) Dollars per annum, all of which rent shall be payable in equal monthly installments, in advance, on the first day of each and every calendar month, during the said term and, it is agreed that at the expiration of the term hereby demised if this lease shall be in full force and effect and the Lessee shall have complied in all respects with the terms, covenants and conditions hereof, the Lessors will at the option of the Lessee, upon giving Lessors sixty (60) days written notice of its intention to exercise said option prior to May 1, 1963, grant unto the Lessee a renewal of the demised premises for a further term of two (2) years from the date of the expiration of this lease, upon the following terms and conditions:

- (a) The rental shall not exceed Five Hundred Forty and No/100 (\$540.00) Dollars per annum, all of which rent shall be payable in equal monthly installments, in advance, on the first day of each and every calendar month, during the said extended term.
- (b) All of the other terms, covenants, and conditions herein contained shall apply to such renewal period.
- (c) The Lessors hereby expressly give unto the Lessee the first refusal to lease Lots 24 and 25 on the southwest side of Sidney Street, adjoining the demised premises, at any time during the term of this lease or its renewal period.

(continued)