- 1. This lease is for a period of ten (10) years beginning ten (10) days after the completion, or occupation, by the LESSEE, whichever is sooner, of the building indicated in Paragraph 2 below. Any holding over after the ten-year term has expired will constitute and be considered by the parties a tenancy on a month to month basis.
- 2. The LESSORS shall promptly, at their own cost and expense, construct on said premises a 10,000 square foot building (approximately 1,000 square feet office space and 9,000 square feet warehouse space), with brick exterior, block interior, and pre-stressed concrete roof, all according to plans and specifications attached hereto, initialed by the parties, and made a part of this lease. Said building and improvements shall be completed and ready for occupancy within one hundred twenty (120) days after this lease is executed. Delays due to strikes, shortage of materials, or other physical causes beyond the control of the LESSORS are excepted. However, in the event such delays prohibit the building from being completed within one hundred eighty (180) days after this lease is executed, the LESSEE may, by written notice to the LESSORS, terminate this lease.
- 3. The LESSORS shall, during the term hereof, at their own cost and expense, promptly repair any portion of the exterior of said building, including any and all structural repairs, the roof of said building, window frames in the demised premises which may become damaged or in need of repair upon written notice from the LESSEE of the necessity thereof, PROVIDED, that such damage or portions in need of repair do not at any one time exceed 50% of the value of the building excluding the land, and PROVIDED further that any damage to said premises caused by the negligence of the LESSEE (except damage resulting from fire) shall be promptly repaired by the LESSEE at its own cost and expense, and in the event of its failure or refusal so to do, the LESSORS shall have the right to make such repairs at the expense of the LESSEE, and the cost thereof shall be added to and collectible with the next subsequently accruing installment of rent payable hereunder. All repairs to the interior and to the glass in, or glass windows (except glass damaged by fire or the elements) of the demised premises shall be made by the LESSEE. In the event of the failure