

For value received, a fifteen day option is hereby granted to Edward L. Ayres (or any company that he may organize) to secure a lease or franchise for the entire amusement and refreshment privileges of the Chick Springs property with the exception of the swimming and bathing privileges and the sale of Chick Springs Water.

The consideration or rent for this lease or franchise is to be ten percent (10%) of the gross receipts or sales from amusement or refreshment features operated directly by him or his company. In the event that the said Edward L. Ayres or his company should sub-let or sell amusement or refreshment privileges, he or his company is to pay to the Chick Springs Company 10% of the receipts of such sale and he or his interests or his sub-lessee would not be subject to any additional percentage on sales or further rents of sales or receipts. It is further understood and agreed that before such concessions are granted to others, the parties applying must be approved by the Chick Springs Management.

The use of such buildings and equipment as are now on the property and which have formerly been used for refreshments and amusements are included in this option agreement without additional cost or rent except as above stated. All electric lights and current necessary for decoration and illumination and all water needed for personal and business use are to be furnished without additional cost except for the above mentioned use on sales and receipts. Arch effect entrances are to be placed at two road entrances leading into the grounds from the main paved highway at the expense of the Chick Springs Management.

It is understood and agreed that if this option is exercised, a proper record and accounting shall be kept by Edward L. Ayres or his company of all sales and receipts and the above mentioned ten percent paid over to the proper parties on Monday of each week.

This is an option for a lease or franchise for a period of three years from April 15th, 1938 with the privilege of two years additional on the above mentioned basis. The life

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