

agreed:-

- (1) The term of this lease shall be for the period of five years, beginning March 1, 1937, and ending March 1, 1942.
- (2) The Lessee agree to pay as rent for said premises for said term the sum of Fifteen Hundred and no/100 (\$1500.00) Dollars, payable as follows at the offices of the Lessor Twenty five and no/100 (\$25.00) Dollars on the 1st day of each and every month during said term, the first payment to be made March 1, 1937, and they do hereby covenant and agree that they will make payment promptly on the 1st day of each and every month as herein stipulated.
- (3) The Lessee do further covenant and agree that they will not sell or permit intoxicating liquors to be sold or consumed upon said premises.
- (4) The Lessee shall have the right to cut and remove such trees on said premises as may be necessary for the laying out of a golf course.
- (5) The said Lessee shall not, either jointly or severally, sub-lease said premises, or any portion thereof, nor assign his or their interest in this lease, without the written consent of the Lessor.
- (6) All additions, improvements, buildings or structures of any kind that may be made or built upon said premises shall be and become the property of the Lessor and shall remain upon and be surrendered with the premises as a part thereof upon the termination of this lease, whether the termination be by reason of expiration of the term, or for other cause.
- (7) The Lessee shall keep and hold harmless the Lessor from any and all damages and liability of any and every nature and kind whatsoever arising from or out of the occupancy by or under the Lessee, or their agents or employees.
- (8) Upon failure of the Lessee to pay any instalment of rent within ten (10) days after the same shall become due, or upon breach of or failure to comply with any other condition or terms of this lease, the Lessor may, at its option (a) enter upon and repossess said premises and expel the Lessee and/or occupants thereof without in any way being a trespasser and relet said premises, or an portion thereof, in its own name for the account of the Lessee, on the best terms obtainable, and receive the rent therefor, applying the same first to the payment of such expenses as it may have incurred in reletting said premises, and then to the payment of rent hereunder, the balance, if any, to be paid to the Lessee, who shall remain liable for any deficiency which may occur at any time during the remainder of said term (but the Lessor's failure upon any occasion to exercise this option to repossess, etc., shall not estop it from afterward asserting such right); or (b) may treat the rent for the remainder of said term as immediately due and payable and take such proceedings as it may deem advisable for the collection of same from the Lessee; or (c) by notice in writing to the Lessee, immediately terminate this lease and the Lessee shall thereupon have no further rights of interest hereunder.
- (9) It is further stipulated and agreed that the Lessee shall have and are hereby given the option at anytime prior to March 1, 1939, (provided this lease is still in full force and effect and the Lessee are not in default hereunder) to purchase the above entitled property for the sum of Three Thousand Six Hundred (\$3600.00) Dollars cash, provided the option herein given shall be exercised by notice in writing to the Lessor prior to said March 1, 1939, payment of purchase price to be made and the transaction closed within ten days from date of said notice. It is understood that all taxes shall be provided as of the date of the purchase. The option hereby given shall terminate on March 1, 1939, unless sooner terminated by reason of default under section (8) hereof or for other cause and the Lessee shall have no further interest or rights thereunder and in the event said option to purchase is not exercised within the time herein stipulated, then the Lessor shall have the right to sell said property to any other purchaser at such price as it may determine said sale however to be made subject to the terms of this lease if the same be still in full force and effect.