

This lease may, at the option of the Lessee, be extended and renewed for an additional term of Twelve (12) years, provided said Lessee shall give to the Lessors written notice of his intention to renew said lease 90 days prior to the expiration date thereof, and provided that at the time there shall not be any breach or non-observance of any of the covenants on the part of the Lessee hereinbefore contained.

It is contemplated that the Lessee, at his option, may erect upon said premises additional structures or buildings, in which event the insurance and taxes thereupon shall be fully borne by him without expense to the Lessors. It is further agreed that the Lessors, however, shall pay when due any and all real property taxes assessed against said property (including any buildings now situate thereon).

In the event of bankruptcy of the Lessee or in the event said Lessee is placed in the hands of a receiver, or should make an assignment for the benefit of creditors, the Lessors, at their option, may declare this lease terminated and take immediate possession of the premises.

Should the Lessee fail to pay any installment of rent provided for herein, or fail to perform any of the covenants and agreements herein contained, the Lessors may, at their option, either declare the rental for the entire term immediately due and payable, or may declare this lease terminated and take immediate possession of the premises, collecting the rental up to the time of the taking.

It is expressly agreed that the Lessee shall have the first refusal on any price obtained by the Lessors with respect to the sale of said property during the continuance of this lease, and that said property shall not be disposed of without first offering the same to said Lessee.

It is further understood that presently upon said premises is situate two structures, to-wit: (1) a frame dwelling house and (2) a store building, and that during the term