

RENEWAL

(2) Lessee shall have the option of renewing this lease for additional periods of one (1) year each, the first of such periods to begin on the expiration of the original term herein granted, and each successive period to begin on the expiration of the period then in effect, upon the same terms and conditions as herein set forth and all of said privileges of renewal shall be considered as having been exercised unless Lessee gives Lessor notice in writing at least thirty (30) days prior to the expiration of the period then in effect of its intention not to exercise such renewal privilege.

TITLE

(3) Lessor covenants that it is well seized of the demised premises, has good right to lease them and hereby warrants and agrees to defend the title thereto and to reimburse and hold Lessee harmless from any loss by reason of any defect in the title. Lessor agrees to notify Lessee immediately upon any default in payment of mortgage interest or principal, or in payment of taxes or other liens upon the premises and Lessee shall have the right to make such defaulted payments for the account of Lessor. Any sums so advanced by Lessee, including costs and attorneys' fees incurred by Lessee in defending any suits and protecting its rights herein granted, shall bear interest at the rate of six per cent (6%) per annum, and the rent provided for herein may be applied to the payment of such sums and interest, or Lessee may require Lessor to pay any unpaid balance. Should the term of this lease or any renewal term provided for herein, expire before such sums with interest have been fully repaid to Lessee, Lessee may, at its option, continue to occupy said premises on the terms and conditions herein provided until such sums with interest have been fully repaid.

PERMITS ORDINANCES AND CONSTRUCTION OF SERVICE STATION

(4) Lessor agrees to obtain all licenses, consents and permits, and certificate of occupancy where same is required by the Building Code, other building restrictions and regulations in any resolutions or ordinances adopted by the Village, City, or Town in which the premises are situated, necessary for construction and operation on the premises of a drive-in gasoline service station for the storage, handling, advertising and sale of motor fuels, lubricants, other petroleum products and automobile accessories and for any and all business usually conducted in connection with gasoline service stations and to complete, within three months after delivery by Lessee of a signed copy of this lease, a service station in accordance with plans and specifications approved by Lessee, signed by both parties and identified by reference to this lease.

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No rent shall accrue or be payable hereunder until the completed service station has been turned over to Lessee for operation and all the necessary licenses, consents and permits and certificate of occupancy where same is required, as above referred to for the construction and operation of a drive-in gasoline service station for the storage, handling, advertising and sale of motor fuels, lubricants, other petroleum products and automobile accessories and for any and all business usually conducted in connection with gasoline service stations have been duly obtained, and in case such licenses, consents and permits are not obtained within 2 months after the date of this lease, or if the service station is not completed in accordance with the terms of the preceding paragraph, then Lessee shall have the right at its option to terminate this lease by giving ten (10) days' written notice of its intention so to do and shall thereupon be relieved from all liability hereunder.

In the event the improvements contemplated herein are not completed and possession thereof is not delivered to Lessee, ready for operation together with all of the aforesaid licenses, consents and permits, and certificate of occupancy where same is required, by the time stated herein for the commencement of the original term, the original term of this lease shall automatically be extended by the number of days and months intervening between the commencement day of the term hereof as stated herein and the completion and delivery of said improvements to Lessee. Lessor shall, upon the completion of said improvements and the delivery of possession thereof together with the aforesaid necessary licenses, consents and permits, and certificate of occupancy where required, by registered mail, notify Lessee that the premises are ready for occupancy in accordance with the terms and conditions hereof and shall therein state the number of days and months by which the original term shall be extended; but in the event Lessor fails to give such notice Lessee may, by registered mail, give written notice to Lessor that it accepts such improvements and has entered into possession thereof and if Lessee therein states the number of days and months by which the original term shall be extended, such statement shall be controlling upon the parties.

IMPROVEMENTS

(5) Lessee may move, remove or alter any building, structure, tank, curbing, pavement or driveway now or hereafter placed on said premises and may construct, build and place upon said premises such buildings, structures, tanks, curbing, pavement, driveways, machinery and other equipment as shall in its opinion be necessary or desirable to use and operate said premises, and may perform any and all acts necessary to the conduct of its business.

Lessor agrees that all buildings, structures, tanks, machinery, equipment and all other property owned by Lessee heretofore or hereafter placed upon the premises, whether annexed to the freehold or not, shall remain the personal property of Lessee, and Lessee shall have the right and privilege (but shall be under no obligation) to remove such property at any time during the period of this lease or any renewal thereof.

Upon the expiration or termination of this lease or any renewal thereof, Lessee shall have a period of thirty (30) days within which to remove its property or negotiate its sale to an incoming tenant or supplier. The leaving of such property on the premises during said period, shall not make Lessee liable for storage charges or rent, and shall not constitute a hold-over tenancy.

TAXES ASSESSMENTS

(6) Lessee agrees to pay during the term of this lease all charges for water, gas and electric current that may be consumed on said premises and will pay all taxes on any and all property owned by Lessee upon the premises. Lessor agrees to pay all other taxes, assessments and betterments now or hereafter levied against the premises when due and payable, and if Lessor fails so to do Lessee shall have the right to make such payments for the account of Lessor, and in such event may deduct from any rentals payable hereunder as they accrue such amounts as may be necessary fully to reimburse Lessee, or may require Lessor to make reimbursement to Lessee.

SUB-LETTING DEFAULT

(7) Lessee may sublet all or any part of the premises but no such subletting shall release the Lessee from its obligations hereunder.

(8) Anything herein contained to the contrary notwithstanding, Lessor agrees not to exercise any landlord's remedies against Lessee by reason of any default unless and until Lessor shall have given to Lessee written notice by registered mail of the default and unless Lessee shall have failed to remedy such default within a period of thirty (30) days from the giving of such notice.