

IV. Lessors agree to cause each of the eight (8) items of construction and repair listed in Paragraph VII of the commitment letter of June 18, 1959 to be made to the demised premises at their cost and expense upon the terms and conditions as enumerated in said Paragraph. Said construction and repairs shall be deemed completed when Lessee's Manager of Construction or his duly authorized representative shall have inspected and approved the same and shall have issued his acceptance thereof to Lessors in writing, and Lessee shall have been tendered possession. It is understood and agreed that the foregoing repairs will be completed and Lessee will be placed in actual possession of the demised premises not later than the first day of September, 1959. In the event that said repairs are not completed by September 1, 1959, Lessors agree, at Lessee's request, to place Lessee in possession of the demised premises and Lessee shall have the right to complete such repairs, and to deduct the cost of so doing from the rent payable under this Lease.

V. Lessors hereby grant unto Lessee, its successors and assigns, the following option to renew this Lease:

An option to renew this Lease for a further term of five (5) years next succeeding the original term of this Lease, at and for a rental during such renewal term of Two Hundred Twenty-Five Dollars (\$225.00) per month payable in the same manner as provided in the original term of this Lease.

If Lessee shall exercise the option herein granted to renew this Lease, it shall do so by written notice to Lessors, as hereinafter provided, not less than ninety (90) days prior to the expiration of the original term of this Lease.

It is understood and agreed that in the event of the exercise by Lessee of the above renewal option, all of the other covenants, terms,

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