

monthly instalments of Two Hundred/(\$210.00) Dollars per month in advance, commencing October 1, 1960, and continuing on the 1st day of each month thereafter through September, 1965.

3. Upon the conclusion of the term above stated, the Lessee shall have the option, at its election, to renew and extend the term of said lease for an additional period of five (5) years at a rental of Five Thousand (\$5,000.00) Dollars, payable in equal successive monthly instalments of Eighty-three and 33/100 (\$83.33) Dollars per month in advance, commencing October 1, 1965, and continuing on the first day of each month thereafter through September, 1970, or to purchase from the Lessor and receive a free and clear title thereto to any and all of said leased property upon payment by the Lessee to the Lessor of the sum of Three Thousand Five Hundred (\$3,500.00) Dollars. In the event that said Lessee elects to renew said lease at the end of the initial term for the additional five (5) year period as aforesaid, then at the completion of said additional five (5) year term, the Lessee may, at its election, purchase from the Lessor and receive a free and clear title thereto any and all of said leased property upon payment by the Lessee to the Lessor of the sum of One Thousand (\$1,000.00) Dollars.

4. Lessee agrees, during the term of this lease and any extension thereof, to carry and maintain at its expense upon the property leased herein, insurance covering the interests of the Lessor and the Lessee, as they may appear, against loss by fire and other extended coverage perils. In the event of any loss or damage to any portion of said property, the entire proceeds of said insurance shall be used to repair or replace such portion of the leased property so destroyed or damaged. Lessor agrees that any such destroyed or damaged property shall be repaired or replaced as quickly as possible, and until such repairs and/or replacements have been made, the rent above provided for shall be abated and

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