

Term,
Rent

TO HAVE AND TO HOLD THE SAME for a term of -15- years to begin upon the FIRST day of October, One Thousand, Nine Hundred and sixty-seven, and to end on the last day of September, One Thousand, Nine Hundred and eighty-two, at a monthly rental of Twenty-four Hundred Sixty-three & 70/100 Dollars (\$ 2,463.70), plus such percentage rental as may be due hereunder, to be paid to the Lessor, to such appointees as the Lessor shall from time to time in writing designate, or to the legal representatives of the Lessor, in advance on the first day of every month during said term; and the Lessee covenants to pay the rent herein reserved.

Extension

The Lessee, at its option shall be entitled to the privilege of two (2) successive extensions of this lease, each such extension to be for a period of five (5) years, at a monthly rental of \$2,463.70 plus percentage rental, each option to be exercised 6 months prior to the lease expiration. And subject to all the terms and conditions herein expressed.

Approval
of Plans

This lease is granted and accepted upon the foregoing and upon the following covenants and conditions and subject to the following restrictions.

Governmental
Authorizations

1. The Lessor before he submits the final plans and specifications to the Department of Housing and Buildings, or other proper authority, shall submit them to the Lessee for its approval and such approval must first be obtained, otherwise this lease shall be null and void.

Building and
Completion
Dates

2. The Lessor shall file any and all applications for, and shall obtain, any consents or authorizations as may be required of Lessors, owners and builders by any Government agency or public authority, upon a full and fair disclosure of the facts to it; and the effectiveness of the lease and the liability of the Lessee shall not accrue until the Lessor has fully complied with all terms and conditions of such consents or authorizations.

3. All said plans and specifications, both preliminary and final, are to be considered as a part of this agreement as if incorporated herein, the said work of actual construction to be commenced on or before November 30, 1966 and the building, basement and parking lot completed on or before October 1, 1967.

Delayed
Possession

4. If, for any reason beyond the control of the Lessor and not due to any act or omission on his part, there is a delay in completing the premises in conformance with the final approved plans and specifications and in making them ready for occupancy on or before the date of commencement of the term of this lease and provided the delay does not exceed a period of 180 days from that date, the premises shall be accepted by the Lessee on the date they are properly completed in conformance with said final approved plans and specifications, made ready for occupancy and possession delivered to the Lessee, and such occupancy by the Lessee shall be deemed to be that of a Lessee under all the terms, covenants and conditions of this lease, and rent at the monthly rate set forth above shall be paid by the Lessee and shall become payable on the first day of the month following the day actual possession is accepted by the Lessee and the term of this lease shall commence on that day instead of on the date of the commencement of the term as set forth in this lease and the initial term of this lease shall run for 15 years from that date. If, for any reason beyond his control, the Lessor fails to deliver possession of the demised premises, properly completed and made ready for occupancy in conformance with the final approved plans and specifications, to the Lessee within the said 180 days, the Lessee may at its option terminate said lease by written notice sent to the Lessor and thereupon this lease and all rights and obligations hereunder shall cease and come to an end, in the same manner and with the same force and effect as if this lease had not been entered into.

Early
Possession

If the premises are properly completed in accordance with the final approved plans and specifications and made ready for occupancy prior to the date herein fixed for the commencement of the demised term, the Lessee at its option may accept possession of the premises and such occupancy by the Lessee shall be deemed to be that of a Lessee under all the terms, covenants and conditions of this lease, and rent at the monthly rate set forth above shall be paid by the Lessee and shall become payable on the first day of the month following the day actual possession is accepted by the Lessee and the term of this lease shall commence on that day instead of on the date of the commencement of the term as set forth in this lease and the initial term of this lease shall run for 15 years from that date.