

Lessees of its election to renew for each three (3) year period at least thirty(30) days prior to the expiration of that three (3) year period being operated under at the time notice is given. It is expressly understood and agreed that separate notices to renew must be given for each successive three (3) year period and that notice to renew for one (1) or more three (3) year periods does not obligate Lessor to renew for any subsequent three (3) year period.

7. Termination of Lease: This lease shall terminate on October 31, 1976 unless renewed as hereinabove provided.

8. Indemnity and Insurance: Lessees agree to defend and hold harmless Lessor from any and all claims from third persons arising out of the Lessees operation of the premises. Lessees further agree to provide and maintain liability insurance for their operation on the premises in an amount of at least \$100,000.00 for each negligent act or omission of Lessees.

9. Covenants of Quiet Enjoyment and Warranty of Title: Lessor expressly warrants to Lessees that it is seized of the herein described premises in fee simple, that it has the full right and power to convey the same to Lessees in fee simple, that said land and premises are free and clear from any and all encumbrances, and that it and its successors, assigns or transferees shall forever warrant and defend the title to said land and premises, with the appurtenances, unto the Lessees, their heirs and/or successors and assigns, against the lawful claims of all persons whomsoever.

10. Transfer of Benefits: It is expressly understood by the parties to this Lease Agreement that the same shall not be assigned, setover or transferred to any person, persons or corporations without the express written consent of the Lessor herein.

11. Further Agreements:

A. Lessor, and Lessor alone, shall be entitled to erect upon, operate and remove a hot mix asphalt plant on the premises hereinabove described.