

3. Rental. The Tenant shall pay unto the Landlord a monthly rental of \$2,300.00 to be paid on the first of each month after construction is completed.

4. Improvements. The Tenant shall be entitled to make whatever improvements that it deems necessary in or on the leased property, and to erect such signs, etc., as it shall deem necessary provided that all such improvements shall be at the expense of said Tenant.

5. Sub-Lease. The Tenant shall have no right to sub-lease or assign the whole or any portion of the leased premises, without the prior written consent of the Landlord.

6. Use of the Premises. The Tenant shall use the premises as a dance studio and for such other uses as the Tenant shall deem appropriate.

7. Utilities. The Tenant shall at its own cost and expense furnish heat, water, gas, electricity and other utilities as it may require during the term hereof.

8. Taxes. The Tenant covenants and agrees to pay all property and ad valorem taxes and assessments assessed upon the leased premises.

9. Insurance. The Tenant shall carry adequate liability insurance at its own expense and cost.

10. Repairs. All repairs necessary to maintain the leased premises in an adequate and good state of use shall be made by the Tenant.

11. Benefits. This Lease and the covenants, obligations, conditions and agreements contained herein shall inure to the benefit of and become binding upon the respective parties hereto, their heirs, assigns, successors, executors and administrators forever.

IN WITNESS WHEREOF, Landlord and Tenant have hereunto set their hands and seals the date and year first above written.

In the presence of:

R. David Massey
Rosa D. Alexander
R. David Massey
Rosa D. Alexander

Barbara B. Selvy
Barbara B. Selvy, Landlord

DANCE ARTS, INC.
By: Barbara B. Selvy
Tenant

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