

before March 10, 1969, provided said option is still in effect as above set forth. If the Lessee exercises the right to lease the above described property under the terms and conditions as hereinabove set forth, within the nine month period from the date of signing this instrument, then the Lessee shall have three months of free rental as an aid to the development of a motel. At the end of this three-month period, the lease payments shall commence as set forth above.

Upon the exercise of the option to lease by the Lessee, the Lessor shall, within thirty days after written notice from the Lessee, cut the bank along the westerly property line back to a point three feet from the property line. This bank will be cut down and the lot will be graded to a basically level lot. All excess dirt will be hauled away. It is understood that the lot will not be "fine graded" but that the bank will be cut and the entire property described above will be left essentially level, with the excess dirt having been removed.

7. TAXES AND ASSESSMENTS: In addition to the foregoing rental to be paid by the Lessee to the Lessor, the Lessee further agrees to pay and discharge all taxes and assessments of every kind and nature which may be levied, assessed or otherwise imposed upon said premises, or upon any or all buildings or improvements thereon. In the event the Lessee fails to pay or discharge any of such taxes or assessments which it is required to pay, the Lessor shall have the right to pay the same, or to redeem said premises, including improvements which may be thereon, from any

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