

256280 - BH

COMPARATIVE

## LEASE.

This indenture made this 20th day of February, 1924, by and between Claude E. Adrean, party of the first part, and Harry T. Pratt, party of the second part, witnesseth:

That party of the first part, in consideration of the covenants and agreements herein-after contained, and the rents, hereinafter reserved, does hereby lease, let and demise unto the party of the second part, the following described real estate and premises, situate in Tulsa County, State of Oklahoma, to-wit:

The east forty (40) feet of lots thirteen (13) fourteen (14) and fifteen (15) block thirty eight (38) original town of Sand Springs, Oklahoma, according to the recorded plat thereof.

To have and to hold the same unto the party of the second part from the 1st day of March, 1924, to the last day of February, 1929, and party of the second part agrees to pay as rental for said premises the sum of thirty five (\$35.00) dollars per month, due and payable on the 1st day of each and every month in advance.

Party of the second part agrees to move the frame house now on said lot at his own expense to some other suitable location to be provided by him, and to rent same, and when one hundred (\$100.00) dollars shall have realized from the rent of said house same shall be paid to party of the first part, on payments of which all his right title and interest in and to said house shall vest in second party.

It is mutually agreed that party of the second part shall use said premises for any lawful business he may see fit, and that any and all buildings and improvements, structures and fixtures which he may place on said premises may be removed by him at the termination of the lease, or any time second party desires.

It is agreed that party of the second part shall not commit waste on the premises, or permit waste to be committed thereon, or conduct any business thereon or permit any business to be conducted thereon prohibited by the laws of the United State, State of Oklahoma or the City ordinances of Sand Springs.

At the end of the five-year period, to-wit: On the last day of February 1929, party of the second part shall have the option to lease said property for five (5) years additional on the same terms except as to rent, and if the parties are unable to agree themselves as to rental, the rent shall be determined by three arbitrators, one to be selected by party of the first part, one by party of the second part, and the other to be selected by the first two arbitrators, aforesaid, and said arbitrators shall determine the monthly rental to be paid by second party to first party for the said additional period, said rental to be placed at such an amount as will yield party of the first part not less than an amount equal to eight (8%) per cent interest on the reasonable appraised value of the property on the last day of February, 1929.

It is mutually agreed that if the taxes on said property be increased by reason of any improvements placed on said property that the second party shall pay his proportionate share on the increased valuation. At the termination of this lease, party of the first part has the privilege to purchase the improvements placed on said real estate, if any, at the cost price less five (5%) per cent depreciation per annum. If party of the first part shall not elect to purchase said property at said price on termination of this lease of party of the second part then second party shall have the privilege to remove all improvements, fixtures and buildings at the termination of this lease and party of the first part hereby gives to party of the second part, fifteen (15) days first option to purchase said real estate, but party of the second part may refuse any and all offers