

(\$200,000.00), and which shall be of a fire-proof construction, modern in design, appropriate to the neighborhood, the general plans and specifications of which shall be approved by the Lessor

Such building shall cover a ground ^{area} ~~area~~ of at least ninety (90) feet by ninety (90) feet, and when construction shall cover and be placed upon ^{all} that portion of the North-west part of the premises above described not now occupied by the Majestic Building and the Boulder Street Building, which is ^{approx} approximately ninety (90) feet by ninety (90) feet, Nothing herein, however shall prevent the said building from being larger in area,

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When completed, said building shall be free from ^{except} ~~Mechanic's~~ materialmen's and other liens, the Lessee may mortgage or bond Lessee's rights as Lessee in and to said improvements to secure a reasonable amount of funds actually expended in the construction of such improvements, Such mortgage however, shall be subject to all the provisions of this Lease in regard to mortgages,

The Lessee shall, concurrently with the execution of this Lease, execute and deliver to the Lessor a surety bond in form satisfactory to the Lessor, with a corporation surety approved by the Lessor, in the penal sum of Fifty Thousand Dollars, (\$50,000.00), which bond shall be conditioned that the Lessee shall complete said building last above mentioned within five years from the date hereof, free from all liens and claims as herein provided; and conditioned to secure the payment of all amounts of ^{every} ~~any~~ nature, including rent, payable under the terms of this lease, to the lessor, until such building shall have been so completed, paid for and insured, in accordance with the terms of this Lease; and shall be ^{further} ~~farther~~ conditioned that, on default of such completion of such building, free of liens as herein provided, and the payment of all sums that might become liens or charges on said improvements, the surety shall pay to the Lessor, for such non-performance, such sum as ^{shall} ~~shall~~ be required to complete such construction of such building, and to pay any construction cost not paid by the Lessee, and pay any liens attempted to be filed, whether the Lessor has elected to terminate this Lease for said default, or not,

Said bond shall further be conditioned to indemnify the Lessor against, and save the Lessor harmless from, any loss, cost, damage and expense, or attorney's fees, or liability or expenditure, in any manner arising out of, or connected with, the construction of said building, or the failure of the Lessee to do any of the things herein provided for the Lessee to be done,

Upon the doing of all of the things in this numbered section provided for the Lessee to be done, and, further, in the event that the Lessee is not, in any other manner, in default under this Lease, the bond in this paragraph provided for shall thereupon be cancelled otherwise to remain in full force and effect,

The Fifty Thousand Dollar (\$50,000.00) bond provided to be concurrently given with the execution of this Lease shall cover a period of five (5) years, provided the Lessee may, at Lessee's option, procure said bond to cover a period of two years, but in the event Lessee exercises this option, Lessee shall, at the end of the first, second and third years, renew said bond for the period of two years, or until the completion of said building, should the same be completed prior to the end of the third year, Should the Lessee exercise this option, and should fail to renew said bond, either at the end of the first year, the second year, or the third year, for such periods of two years, the Lessor may, thirty (30) days after demand, terminate this Lease for such failure to renew such bond, and the obligation of the surety thereon shall immediately become due in the full amount thereof as liquidated damages,

If, and when, the Lessee begins tearing down of any improvements now on said premises, looking to the construction of the building herein provided to be built by Lessee, Lessee agrees to, and will before tearing down any such building, execute and deliver to the Lessor, surety in form satisfactory to the Lessor, with corporation surety approved by the Lessor, in a penal sum then demanded by the Lessor, not to exceed, however, Fifty Thousand Dollars (\$50,000.00) which bond shall be conditioned as the bond last hereinbefore described in this section