

LEASE

This LEASE made this 19th. day of June, A. D. 1925, between THE L. T. COOPER COMPANY, Lessor and THE MIAMI GARAGE COMPANY, Lessee, both corporations duly incorporated and existing under the laws of the State of Ohio, WITNESSETH:

That the Lessor hereby demises and leases unto the said Lessee, its successors or assigns, subject to all the terms, conditions and restrictions hereinafter contained, the following described real estate:

PARCEL I.

Situate in the City of Dayton, County of Montgomery, and State of Ohio, and being part of Lots numbered thirty-four (34), thirty-five (35), and thirty-six (36) on the original plat of said City of Dayton, bounded and described as follows, to-wit:

Beginning at the southeast corner of lot numbered thirty-four (34) on the original plat of the City of Dayton; thence westwardly with the north line of First Street, thirty-nine (39) feet; thence northwardly parallel with the east line of inlot thirty-four (34) to an alley; thence eastwardly with the north line of inlots thirty-four and thirty-five (34 and 35), fifty-nine (59) feet; thence southwardly parallel with the east line of inlot thirty-four (34) to the north line of First Street; thence westwardly along the north line of First Street, twenty (20) feet to the place of beginning, being thirty-nine (39) feet by parallel lines off of the east side of inlot thirty-four (34) and twenty feet (20) by parallel lines off of the west ends of inlots thirty-five (35) and thirty-six (36).

Also

PARCEL II.

Situate in the City of Dayton, County of Montgomery and in the State of Ohio, being the West part of Lot No. thirty-four (34) on the original and on the revised plat of the City of Dayton, beginning thirty-nine (39) feet West of the northeast corner thereon, running thence southwardly parallel with the east line of said Lot One hundred ninety-eight (198) feet to a point in the south line of said lot and the north line of First Street; thence westwardly along

said south line sixty (60) feet to the south west corner of said lot in the north line of First Street; thence northwardly one hundred ninety-eight (198) feet along the west line of said lot to the northwest corner thereof; thence eastwardly along the north line of said lot sixty (60) feet to the place of beginning, subject to an agreement between W. P. Callahan and Robert Steele, which is recorded in Volume 149, at page 480, of the Deed Records of Montgomery County, Ohio, and also subject to a second agreement between Mary D. Steele, et.al. and W. P. Callahan, which is recorded in Volume 182, at page 133, of the Deed Records of Montgomery County, Ohio.

To have and to hold the same with all the privileges and appurtenances thereunto belonging unto the said Lessee, its successors or assigns, for and during the full term of ninety-nine (99) years, beginning on the 1st day of July, A. D. 1925 and ending on the 30th day of June, A. D. 2024, renewable thereafter forever upon like terms and conditions and at an annual rental of \$15,000.00.

The said Lessee yielding and paying as rentals therefor in standard gold coin of the United States of America of the present standard of weight and fineness, or its equivalent in lawful money of the United States, the following sums:

For the first eight years hereof the sum of
Twelve Thousand Five Hundred Dollars
(\$12,500.00) per annum;

For the ninth year hereof, and for each and every year thereafter, up to and including the 15th year hereof, the sum of Thirteen Thousand Five Hundred Dollars (\$13,500.00), per annum;

For the 16th year hereof and for each and every year thereafter, the sum of Fifteen Thousand Dollars (\$15,000.00) per annum;

said rentals to be paid in equal quarterly installments in advance on the 1st days of July, October, January and April of each year to the person designated by Lessor.

In addition to the rentals hereinbefore provided to be paid, Lessee further covenants and agrees to bear, pay and discharge, all taxes, assessments, rates, charges for revenue, imposts and all levies, general and special, ordinary and extraordinary, of any name, nature and kind whatsoever, which may be fixed, charged, levied, assessed or otherwise imposed upon the said premises or upon any or all buildings or improvements thereon, and which shall become due and payable after June, 1925, but said Lessee shall not be required to pay income taxes or any inheritance or succession taxes which may at any time during the term of this lease be required to be paid upon any gift, devise, deed, mortgage, descent or other alienation of the interest in said leased premises of the Lessor, or of the owners of the fee thereof, the first installment of said taxes and assessments required to be paid by the Lessee being the installment becoming due and payable in December 1925.

Lessee shall exhibit to Lessor as often as requested so to do, the receipts showing payment of the aforesaid taxes, assessments, rates, charges, imposts and levies.

Lessee shall have the privilege of removing or razing the building or buildings now on, or which hereafter may be erected on, either Parcel I or Parcel II described above, at any time for the purpose of erecting in place thereof a new building or buildings, but prior to such removal or razing of the building or buildings now or heretofore located on the premises described as Parcel I, a surety bond or other security satisfactory to the Lessor and to the owners of the fee of said Parcel I in the amount of \$15,000.00 shall be given to the Lessor and to said fee owners, conditioned that, within a reasonable time from the removal or razing of said building or buildings, there shall be erected in place thereof a building or buildings suitable to ^{the}

location and of the fair valuation and cost of construction of not less than \$15,000.00, and, in case of failure on the part of the Lessee so to erect said building or buildings, reasonable damages for such failure shall be paid to Lessor and to said fee owners; and, prior to the removal or razing of the building or buildings now on, or which hereafter may be erected on the premises described hereinabove as Parcel II, a surety company bond, or other security satisfactory to the Lessor, and to the owners of the fee of the said premises described hereinabove as Parcel II, in the amount of \$15,000.00 shall be given to said Lessor, and to said fee owners, said bond to be similarly conditioned.

The buildings now standing on the premises shall be kept by the Lessee in as good repair as they now are, up until such time as it may be desirable to remove them, or any of them, for the erection of a new or other building as hereinabove provided for. The buildings located on the premises hereinabove described under Parcel I hereof shall be insured by the Lessee in the amount of \$15,000.00, the loss, if any, payable to the City Trust and Savings Bank as Trustee, for the benefit of the fee owners, the Lessor and the Lessee as their respective interests may appear. The buildings located on the premises described under Parcel II hereof shall be insured by the Lessee in a similar manner, in the amount of \$15,000.00, the loss, if any, likewise payable to the City Trust and Savings Bank as Trustee, for the benefit of the fee owners thereof, the Lessor and the Lessee as their respective interests may appear. The proceeds of any insurance collected on account of said buildings shall be paid by the Trustee to the Lessee to be applied by it towards the cost of erecting other buildings on said premises; said payments to be made to it as the payments on account of said new buildings mature

against it.

Lessee hereby covenants that Lessee will at all times during the term of this lease, have and keep any buildings erected hereafter upon the premises covered by this lease in constant good condition and repair and insured against loss or damage by fire, in insurance companies of general recognized responsibility and credit, in an amount equal to not less than eighty (80) per cent of the fair insurable value thereof exclusive of foundation.

The policies representing such insurance shall be deposited with the City Trust and Savings Bank (or such other Trust Company or Companies, as may be designated by the Lessor, it being agreed that the Lessor may require the insurance to be taken, one-half on the west half of the premises hereby leased, and the other on the east half of said premises, and that it may require separate depositories for each half of the insurance) as Trustees, and all sums arising by reason of loss under said insurance policies shall be available to the Lessee for the reconstruction or repair, as the case may be, of any building or buildings injured or destroyed by fire and shall be by such Trustees paid out from time to time on the estimates of any responsible architect, having supervision thereof, certifying that the amount of each estimate is being applied to the payment of the reasonable cost thereof, provided, however, that it first be made to appear to the reasonable satisfaction of the Trustees that the amount of money necessary to provide for the reconstruction of any building or buildings destroyed or injured, according to the plan adopted therefor, which may be in excess of the amount received upon such insurance policies, has been provided by the Lessee for such purpose and its application for such purpose assured.

Any excess of money received from insurance remaining with the Trustees after the restoration or reconstruction of such building or buildings, if there be no default on the part of the Lessee in the performance of the covenants herein, shall be paid by the Trustees to said Lessee and in case of the Lessee not entering upon the reconstruction or repair of said building or buildings within a period of six (6) months after such destruction or injury by fire or otherwise, and prosecuting the same thereafter with such despatch as may be necessary to complete the same within a reasonable time after the damage or loss occurring, then the amount so collected or the balance thereof remaining in the hands of the Trustees, as the case may be, shall be retained by it as security for the continued performance and observance by the Lessee of the covenants hereof, and no part thereof shall be paid to the Lessee except after a complete restoration or reconstruction of the building, or buildings, during the continuance of this lease, and it will be at the option of the Lessor in such case to terminate this lease and retain such amount as liquidated damages resulting from the failure upon the part of the Lessee to promptly, within the time specified, complete such work of restoration or reconstruction.

Said Trustees shall hold all policies of insurance as provided hereunder for the benefit of the owners of the fees of the properties hereby leased and for the benefit of the Lessor and Lessee as their respective interests may appear. Lessee shall pay all charges by reason of deposit of said insurance policies or in disbursement of funds received by said Trust Companies on said policies.

Any buildings built on the premises hereby leased shall be so designed and constructed as to comply with the requirements contained in the leases from Lillian C. Richards

to The L. T. Cooper Company recorded in Volume 503, Page 349 of the Deed Records of Montgomery County, Ohio, and in the lease from Elsie T. Mead to The L. T. Cooper Company recorded in Volume 502, Page 534, of the Deed Records of Montgomery County, Ohio, that "Any building built on said premises which shall be extended on adjacent lands not owned by Lessor shall be so designed and constructed as to be readily altered so that the part thereof located on the premises hereby leased may be conveniently and separately used and occupied."

And as a condition of this lease and in part consideration for the execution thereof by the Lessor, the Lessee covenants and agrees within sixty (60) days from July 1st, 1925, to commence the erection, on the premises hereby leased, of a store room and storage building to cost not less than \$150,000.00 and fully to complete and pay for the same with reasonable dispatch thereafter.

Until the sum of Fifteen Thousand Dollars (\$15,000.00) shall have been expended by the Lessee on the east one-half and a similar amount on the west one-half of the leased premises, no assignment or transfer of the Lessee's interest here-in shall be made without the written consent of the Lessor.

Lessee further agrees that Lessee will pay and indemnify Lessor and the owners of the fees in the premises hereby leased against all legal costs and charges including counsel fees reasonably incurred in and about the defense of any suit in discharging the said premises or any part thereof from any liens, judgment or encumbrances, caused or suffered by Lessee.

Lessee further covenants that Lessor shall have at all times during the term of this lease or renewals thereof, a first and best lien paramount to any other liens on said premises to secure the rents hereunder agreed to be paid,

the right to pay any taxes, assessments, insurance, water, rates, liens or other charges upon said premises, and the improvements thereof, also to redeem said premises from any sale that may be made of the same for taxes or assessments; that the amount so paid including reasonable expenses shall be so much additional rent due at the next rent date, and be a lien on Lessee's interest in said premises, after such payment.

It is further provided that it shall not be obligatory upon the part of the Lessor to inquire into the validity of any taxes, assessments, liens or other charges or any tax sale, before making payment as herein provided. If Lessee should in good faith desire to contest any of said liens the same may be done on giving Lessor, and the owners of the fees, a bond in the amount thereof conditioned for the payment of such items in case Lessee be defeated in the litigation.

Lessee further covenants that said premises and all buildings and improvements thereon shall during the term of this lease be used only and exclusively for proper, legitimate and moral purposes and that Lessee will not use nor suffer any person to use in any manner whatsoever the said premises or any buildings thereon for any purpose in violation of the laws of the United States, the State of Ohio, or of the Ordinances and Laws of the City of Dayton that are enforced, and will save Lessor and the owners of the fees, harmless from their violation,

Lessee further covenants that Lessee will at all times keep all buildings and improvements on said premises and all appurtenances thereto and all sidewalks, steps and excavations under sidewalks in good, clean, safe, secure and sanitary condition and repair, and will keep any alley, adjoining said premises in a clean, sanitary and safe condition and will conform to all enforced municipal ordinances and laws affecting said premises

and will save the Lessor and the owners of the fees free, and harmless from any penalty, damage or other charges imposed for any violation of any of said laws, whether occasioned by the neglect of the Lessee or any agent in the employ of said Lessee or any person contracting with said Lessee and that Lessee will indemnify and keep harmless Lessor, and the owners of the fees, against and from any loss caused by damage or expense arising out of the construction and erection of any buildings or improvements on said premises or out of any accident or other occurrence causing injury of any person whomsoever, or property whatsoever, and due directly or indirectly to the use of aforesaid premises or any part thereof.

It is hereby covenanted and agreed that no waiver of a breach of any of the covenants of this lease shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

It is further covenanted and agreed that in case any improvements and buildings upon said premises shall be at any time damaged or destroyed by fire, or other casualty, this lease shall not thereby be terminated, the laws of the State of Ohio to the contrary notwithstanding.

In excavating for any building to be erected upon said premises Lessee shall conform to and observe all laws, statutes and ordinances relating to such excavation and will protect all buildings on adjacent premises and at all times have and keep the premises hereby leased free and discharged of any liability in favor of the owners of adjoining premises or in favor of any other person whomsoever.

It is further covenanted and agreed by and between the parties hereto that any demand for rent made after it becomes due, shall have the same force and effect as if made on the day it falls due, that if any default shall be made by the Lessee in any payment of rents, or taxes, assessments,

insurance premiums, water rates, or any other sum herein stipulated and agreed to be paid or kept, or the said Lessee shall fail to keep and perform any other covenant, condition or agreement, herein provided on the part of Lessee to be performed, and such default shall exist for a period of thirty (30) days, then, and in that case, the Lessor may serve upon said Lessee written notice of such default; and if such default shall then continue without being wholly remedied for a period of thirty (30) days after the service of such notice, then it shall and may be lawful for the Lessor, without further notice, to declare said demised term ended, and to reenter and re-possess the said demised premises, and the buildings and improvements situated thereon, or any part thereof, either with or without process of law, and the said Lessee does in such event, hereby waive any demand for possession of the demised premises and any and all buildings and improvements then situated thereon, and the Lessee covenants and agrees, upon the termination of said demised term at the election of said Lessor, or in any other way, to surrender and deliver up said above described premises and property peaceably said Lessor, or the agents or attorneys of Lessor, immediately upon the termination of said demised term.

All notices provided for herein may be served by leaving the same with the Trustees provided for herein, addressed to the party to be served with such notice.

It is hereby covenanted and agreed between the parties hereto that all covenants, conditions, agreements and undertakings in this lease contained shall extend to and be binding on the respective heirs, executors, administrators, successors and assigns of the respective parties hereto the same as if they were in every case named and expressed and the same shall be construed as covenants running with the land. Also that the terms "Lessor" and "Lessee" shall be construed in

in the singular or plural number according as they respectively represent one or more than one person.

It is the intent and the agreement of the parties hereto that the lessee herein shall be bound to discharge and comply with all the obligations in the leases from Lillian C. Richards to The L. T. Cooper Company, and from Elsie T. Mead et al to The L. T. Cooper Company, herein above referred to, that are for the benefit and the protection of the lessors in said leases with the exception only of the obligation to pay rentals to the lessors named in said leases.

The lessor for itself, its successors or assigns, hereby covenants and agrees with the lessee, its successors or assigns that it will convey to the lessee, its successors or assigns, the premises hereby leased by deed of general warranty, free and clear of all claims, liens and encumbrances other than those undertaken to be paid or discharged by the lessee, its successors or assigns, said lessee not being in any default hereunder for the sum of three hundred thousand dollars, (\$300,000.00) to be paid in standard gold coin of the United States of America of the present standard of weight and fineness.

The lessor for itself, its successors or assigns, hereby covenants to and with the lessee, its successors or assigns, that the lessee paying the rent, taxes, assessments and other charges aforesaid and hereinbefore provided and performing all of the agreements, covenants, conditions and stipulations to be paid and performed by it, its successors or assigns as herein provided, shall have peaceable and quiet possession and enjoyment of the premises above described to the end of the term without let or hindrance or molestation of any person or persons whomsoever.

IN WITNESS WHEREOF, THE L. T. COOPER COMPANY by
L. T. Cooper, its president, duly authorized, and The Miami

Garage Company by Howard F. Marston, its President, and
Norton Q. Sloan, its Secretary, likewise duly authorized,
have signed and have caused this indenture to be sealed
with their respective corporate seals on the day and year
above written.

Executed in the
presence of

Helewer J. Maher
[Signature]

THE L. T. COOPER COMPANY

By [Signature]
President

THE MIAMI GARAGE COMPANY

By [Signature]
President

and [Signature]
Secretary

STATE OF OHIO,
MONTGOMERY COUNTY, SS:

Before me, a notary public in and for said county
and state, personally appeared the above named L. T. Cooper,
President of The L. T. Cooper Company, and Howard F. Marston,
President, and Norton Q. Sloan, Secretary, of The Miami Garage
Company, both corporations, who acknowledged as such officers,
duly authorized in the premises, they did sign and seal with
the corporate seals of said corporations, the foregoing instru-
ment for and on behalf of said corporations, and that the same
is their free act and deed as such officers, and the free act
and deed of said corporations.

IN TESTIMONY WHEREOF, I hereunto set my hand and
official seal at Dayton, Ohio, this 14 day of June, 1925:

Helewer J. Maher
Notary Public in and for
Montgomery County, Ohio.

AMENDMENT OF LEASE

THIS AMENDMENT OF LEASE is entered into between THE L. T. COOPER COMPANY, Lessor, and THE DAYTON HYDRAULIC COMPANY, Lessee, under a Lease dated July 1, 1925, and recorded on July 2, 1925 in Book 540, Page 313, of the Deed Records of Montgomery County, Ohio ("Lease"), for the real property described on Exhibit A attached hereto.

The parties agree that effective June 1, 1977, the Lease shall be amended as follows:

1. The annual ground rent due from Lessee to Lessor shall be increased to Twenty Thousand Dollars (\$20,000.00) per year for the balance of the lease term;
2. The purchase price to acquire fee simple title to the property pursuant to the option in the Lease shall be increased to Four Hundred Thousand Dollars (\$400,000.00); and
3. The option to purchase may not be exercised by Lessee prior to June 1, 1987.

In all other respects the parties ratify and affirm the and conditions of the Lease.

WITNESS WHEREOF, the parties have hereunto set their

hands this 7th day of July, 1977.

WITNESSES:

THE L. T. COOPER COMPANY

[Signature]

By [Signature]
J., Byron Cooper
President

Betty Ann Boehman

THE DAYTON HYDRAULIC COMPANY

[Signature]

By [Signature]
Jervis S. Janney
President

Betty Ann Boehman

STATE OF OHIO)
SS:
COUNTY OF MONTGOMERY)

The foregoing instrument was acknowledged before me this 7th day of July, 1977, by J. Byron Cooper, President of The L. T. Cooper Company, an Ohio corporation, on behalf of the corporation.

[Signature]
Notary Public

NOTARY PUBLIC
In and for the County of Montgomery, Ohio
My Commission Expires Oct. 5, 1980

STATE OF OHIO)
SS:
COUNTY OF MONTGOMERY)

The foregoing instrument was acknowledged before me this 7th day of July, 1977, by Jervis S. Janney, President of The Dayton Hydraulic Company, an Ohio corporation, on behalf of the corporation.

[Signature]
Notary Public

I. Situate in the City of Dayton, County of Montgomery, and State of Ohio, and being part of Lots numbered thirty-four (34), thirty-five (35), and thirty-six (36) on the original plat of said City of Dayton, bounded and described as follows, to-wit: Beginning at the southeast corner of lot numbered thirty-four (34) on the original plat of the City of Dayton; thence westwardly with the north line of First Street, thirty-nine (39) feet; thence northwardly parallel with the east line of inlot thirty-four (34) to an alley; thence eastwardly with the north line of inlots thirty-four and thirty-five (34 and 35), fifty-nine (59) feet; thence southwardly parallel with the east line of inlot thirty-four (34) to the north line of First Street; thence westwardly along the north line of First Street, twenty (20) feet to the place of beginning, being thirty-nine (39) feet by parallel lines off of the east side of inlot thirty-four (34) and twenty feet (20) by parallel lines off of the west ends of inlots thirty-five (35) and thirty-six (36).

Also

II. Situate in the City of Dayton, County of Montgomery and in the State of Ohio, being the West part of Lot No. thirty-four (34) on the original and on the revised plat of the City of Dayton, beginning thirty-nine (39) feet West of the northeast corner thereon, running thence southwardly parallel with the east line of said Lot One hundred ninety-eight (198) feet to a point in the south line of said lot and the north line of First Street; thence westwardly along said south line sixty (60) feet to the southwest corner of said lot in the north line of First Street; thence northwardly one hundred ninety-eight (198) feet along the west line of said lot to the northwest corner thereof; thence eastwardly along the north line of said lot sixty (60) feet to the place of beginning, subject to an agreement between W. P. Callahan and Robert Steele, which is recorded in Volume 149, at page 480, of the Deed Records of Montgomery County, Ohio, and also subject to a second agreement between Mary D. Steele, et al. and W. P. Callahan, which is recorded in Volume 182, at page 133, of the Deed Records of Montgomery County, Ohio.