

CAT. NO. 9679

FOR AND IN CONSIDERATION of the receipt by me of the gross receipts of the "BALMORAL" Hotel for the month of May, I hereby assume and agree to pay out of said moneys all of the current bills for the said month of May which liabilities have accrued in the said Hotel during said month, and for the said consideration agree to hold Messers Cohen and Steers, Trustees, harmless from the said liabilities out of said moneys.

IN WITNESS WHEREOF I have hereunto set my hand and seal this 15th. day of May 1896.

Protest, \$ 2000.⁰⁰

Thomas S. Smith

FOR

The Pittsfield National Bank
Pittsfield, Mass

New York, Oct 1st 1896.

ELMER E. WHITTAKER,

Notary Public,

No. 11 Nassau Street,

NEW YORK.

Fees, Notices, Postage, Etc., \$ 1.³⁰

2000.

2001.30

United States of America, }
State of New York. } ss.

On the 1st day of Oct 1896

at the request of THE HANOVER NATIONAL BANK OF THE CITY OF NEW YORK,
I, ELMER E. WHITTAKER, a Notary Public of the State
of New York, duly commissioned and sworn, did present the original
Note

hereunto annexed, at office
Thomas S. Smith
11 Wall St.

and demanded payment which was refused,

Whereupon I, the said Notary, at the request aforesaid, did **Protest**, and
by these presents do publicly and solemnly **Protest**, as well against
the Drawer, Acceptors and Endorsers of the said Note as against
all others whom it doth, or may concern, for exchange, re-exchange, and
all costs, damages and interest already incurred, and to be hereafter
incurred for want of payment of the same.

Thus Done and Protested, in the City of New York, aforesaid, in
the presence of John Doe and Richard Roe, witnesses.

IN TESTIMONIUM VERITATIS.

Elmer E. Whittaker

Notary Public, Kings County,

Certificate filed in New York County.



\$1500.00

New York April 17 1896

Four Months after date I promise to pay to
the order of Dillon & Kellough by
~~Fifteen Hundred~~ Dollars
at the Pittsfield National Bank
Value received

Thomas J. Smith

No. 10 Due Aug 20

Wilson Willoughby
Robert Valentine
Trustee

Pay PITTSFIELD NAT'L BANK,
PITTSFIELD, MASS.
OR ORDER.

\$2,000⁰⁰/₁₀₀

New York June 1 1896

Four months after date I promise to pay

to the order of Deacon W. W. Wroughton

Two Thousand ^{no} Dollars ₁₀₀

at No 11 Wall St

Value received

W. W. Wroughton

Thomas S. Smith

No.

Due Oct 1



William Willoughby
" *mail*

Robert Valentine
Trustee
" *mail*

Pay **PITTSFIELD NAT'L BANK,**
PITTSFIELD, MASS.
OR ORDER.

Pay to the Order of

ANY NAT'L OR STATE BANK,
Payments Guaranteed,

SEP 19 1896

THE PITTSFIELD NATIONAL BANK
Pittsfield, Mass.

W. A. BREWSTER, Cashier

[Handwritten signature]

AGREEMENT .

ROBERT VALENTINE

and

DILLON C. WILLOUGHBY.

①

This MEMORANDUM of AGREEMENT, made and entered into this eighteenth day of March, 1896, by and between ROBERT VALENTINE, of the town of New Lebanon, County of Columbia and State of New York, hereinafter called the party of the first part, and DILLON C. WILLOUGHBY, of the City of New York, hereinafter termed the party of the second part;--

W I T N E S S E T H , that for and in consideration of One (\$1.) Dollar, each to the other in hand paid, the receipt whereof is hereby acknowledged, the parties hereto agree to and with each other as follows:--

T H A T the said party of the second part hereby agrees to give unto the said party of the first part a sum equivalent to an undivided one-third ($1/3$) interest of the net profits that accrue or grow out of the leasehold, No. 853, Broadway; being the Southwest corner of Fourteenth Street and Broadway;--

T H A T it is hereby agreed between both parties that the sum herein agreed to be given shall be equivalent to an undivided one-third ($1/3$) of the yearly net profits growing out of the said properties; said profits to be reckoned upon the basis of yearly profits, but with the understanding and agreement that said party of the first part shall receive monthly from said party of the second part a sum equivalent to three-quarters of the net monthly profit, accruing to said party of the first part, as shown on the books of said property;--

T H A T said party of the second part covenants and agrees to keep a proper set of books, showing the business of

said properties complete, which books shall be open to the inspection of said party of the first part, and that said party of the second part shall render unto the said party of the first part quarterly a statement of the condition of the various income, disbursements and profits of said business.

I T I S E S P E C I A L L Y A G R E E D and understood that no partnership is contemplated hereunder, and that no liability is assumed than the liabilities provided for by this contract.

I N W I T N E S S W H E R E O F the parties hereto have hereunto set their hands and seals the day and year first above written.

I N P R E S E N C E O F

Robert Valentine (LS)

Queen O'Connell (LS)

A G R E E M E N T .

WHEREAS, on this second day of January, 1896, I, Robert Valentine, of the town of New Lebanon, Columbia County, New York, have acquired an interest equivalent to an undivided one-third interest in any and all the net profits derived from or growing out of the leaseholds on No. 599 Broadway, and on the Hotel GRAHAM property, on the South-west corner of 89th Street and Madison Avenue, and

WHEREAS, Ola Leone Smith, wife of Thomas S. Smith, is entitled to an undivided half-interest with me in the said profits, arising or growing out of the said properties;

NOW, THEREFORE, for and in consideration of One (1.) Dollar, and other valuable considerations, to me in hand paid, the receipt whereof is hereby acknowledged, I hereby give unto the said Ola Leone Smith an undivided one-half (1/2) interest with me in the said net profits arising from the said properties; and

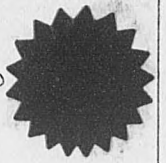
I FURTHER AGREE to give unto the said Ola Leone Smith the same interest in all interests accruing to me in any future business of the same nature.

IN WITNESS WHEREOF I have hereto set my hand and seal the day and year first above written.

WITNESS.

Dillon Willoughby

Robert Valentine



This MEMORANDUM OF AGREEMENT made and entered into this second day of January, 1896, by and between ROBERT VALENTINE, of the town of New Lebanon, County of Columbia and State of New York, hereinafter called the party of the first part, and DILLON C. WILLOUGHBY, of the City of New York, hereinafter termed the party of the second part;

WITNESSETH, that for and in consideration of One (\$1.) Dollar, each to the other in hand paid, the receipt whereof is hereby acknowledged, the parties hereto agree to and with each other as follows:--

THAT the said party of the second part hereby agrees to give unto the said party of the first part a sum equivalent to an undivided one-third ($1/3$) interest of the net profits that accrue or grow out of the leaseholds Nos. 599 Broadway, 15 & 17 West Houston Street and 172 Mercer Street: and the Graham Hotel property, situated at the South-west corner of 89th Street and Madison Avenue, for the term for which said leases were granted to wit:--on the first four properties for the term of twenty-one years, with two renewals, and for the second, for the term of ten years;--

THAT it is hereby agreed between both parties that the sum herein agreed to be given shall be equivalent to an undivided one-third ($1/3$) of the yearly net profits growing out of the said properties; said profits to be reconed upon the basis of yearly profits, but with the understanding and agreement that said party of the first part shall receive monthly from said party of the second part a sum equivalent to three-quarters of the net monthly profit ^{accruing to said party of the first part} as shown on the books of said property.

D.W.

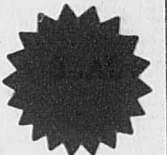
THAT said party of the ^{second}~~first~~ part covenants and agrees to keep a proper set of books, showing the business of said properties complete, which books shall be open to the inspection of said party of the first part, and that said party of the second part shall render unto the said party of the first part quarterly a statement of the condition of the various income, disbursements and profits of said business.

IT IS ESPECIALLY AGREED and understood that no partnership is contemplated hereunder, and that no liability is assumed other than the liabilities provided for by this contract.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals the day and year first above written.

IN PRESENCE OF

Robert Valentine



ASSIGNMENT OF
LEASE.

KNOW ALL MEN BY THESE PRESENTS,

that for and in consideration of the sum of One (\$1.) Dollar, lawful money of the United States, and other valuable considerations to me duly paid, the receipt whereof is hereby acknowledged,

I, Robert Valentine, of the town of New Lebanon, County of Columbia and State of New York,

have sold, and by these presents do grant, convey, assign, transfer and set over unto the said

that certain Indenture of Lease, bearing date the twenty-second day of November, in the year One Thousand, eight hundred and ninety-five, made by Harrison G. Dyer, of the City of New York, and Perle N. Knopf, wife of Siegmund A. Knopf, of Paris, in the Republic of France, to Robert Valentine, which lease is recorded in the office of the Register of the City and County of New York, on the day of 1896, in Liber , page said lease covering the premises known as Nos. 599 Broadway and 15 and 17 West Houston Street, and No. 172 Mercer Street, in said City of New York.

WITH ALL AND SINGULAR the premises therein mentioned and described, and the buildings thereon, together with the appurtenances.

TO HAVE AND TO HOLD the same unto the said

assigns,

from the first day of January, for and during all the rest, residue and remainder yet to come of and in the term of Ten years, mentioned in the said Indenture of Lease; subject nevertheless, to the rents, covenants, conditions and provisions therein also mentioned.

AND I do hereby covenant, grant, promise and agree, to

and with the said _____ that the said assign-
 ed premises now are free and clear from all former and other
 gifts, grants, bargains, sales, judgments, executions, backrents
 taxes, assessments and incumbrances whatsoever, except certain
 leases, subject to which I have taken said premises.

IN WITNESS WHEREOF I have hereunto set my hand and seal
 this second day of January, One Thousand, Eight Hundred and
 Ninety-six.

Sealed and delivered
 in the presence of

Seal.

STATE OF NEW YORK.

CITY OF NEW YORK. SS.

COUNTY OF NEW YORK.

On the second day of January,
 in the year One Thousand, Eight Hundred and Ninety-five, before
 me personally came ROBERT VALENTINE, to me known, and known to
 me to be the individual described in, and who executed the fore-
 going instrument, and who acknowledged that he executed the
 same.

Bway & Huston

INDENTURE OF LEASE

B e t w e e n

HARRISON G. DYAR, of the
City of New York, a n d

of
parties of the first part,

a n d

ROBERT VALENTINE, of the
City of New York, party of
the second part.

Dated, November 1895.

THIS INDENTURE, made the 22nd day of November, in the year of our Lord one thousand eight hundred and ninety-five, B e t w e e n HARRISON G. DYAR, of the City of New York, and Paul N. Knopf, wife of _____ of Paris, in the Republic of France, parties of the first part, and ROBERT VALENTINE, of New Lebanon, New York, party of the second part;

W i t n e s s e t h :

That the said parties of the first part, for and in consideration of the rents, covenants and agreements hereinafter mentioned, reserved and contained, on the part and behalf of the said party of the second part, his ~~heirs~~, ^{or other successors in interest} executors, administrators, ~~and~~ assigns, to be paid, kept, and performed, have granted, demised and to farm letten, and by these presents do grant, demise, and to farm let, unto the said party of the second part, his ~~heirs~~, ^{or other successors in interest} executors, administrators ~~and~~ assigns, ALL

^{together with the building thereon erected}
ALL that certain piece or parcel of land, situated in the City of New York, and being more particularly bounded and described as follows: BEGINNING at the point of intersection of the easterly side of Mercer Street Street with the southerly side of Houston Street and running thence southwardly along the easterly side of Mercer Street 127 feet; thence eastwardly and parallel with Houston Street 200 feet to the westerly side of Broadway; thence northwardly along the said westerly side of Broadway 25 feet; thence westwardly and parallel with Houston Street 150 feet; thence northwardly and parallel with Mercer Street 102 feet to the southerly side of Houston Street; and thence westwardly along the said southerly side of Houston Street 50 feet, to the point or place of beginning, be the said several distances, directions and dimensions more or less: The said premises being now known as Number 599 Broadway, Number Mercer Street, and Numbers and Houston Street.

Together with the building erected thereon

THIS INDENTURE, made the 29th - day of November, in the year of our Lord one thousand eight hundred and ninety-five, B e t w e e n HARRISON G. DYAR,

of the first part, of the one part, and MABEL GREEK of the second part, of the other part, concerning the premises more or less: the said premises being of the size of approximately 20 feet to the southerly side of HONATON STREET 20 feet to the southerly side of HONATON STREET and thence westerly along HONATON STREET and thence north with MABEL GREEK 105 feet to the north and thence north with HONATON STREET 120 feet thence the said westerly side of BLOOMING 30 feet thence west to the westerly side of BLOOMING thence north along BLOOMING and thence north with HONATON STREET 300 feet north the southerly side of MABEL GREEK 131 feet southerly side of HONATON STREET and thence thence north section of the southerly side of MABEL GREEK street with the and described as follows: BEGINNING at the point of intersection of the City of New York and being more particularly bounded

(Here insert description of property)

TO HAVE AND TO HOLD the said above mentioned and described premises, with the appurtenances, unto the said party of the second part, his heirs, executors, administrators, or other successors in interest, from the first day of January, one thousand eight hundred and ninety-six, for and during, and until the full end and term of twenty-one years, thence next ensuing, and fully to be complete

and ended, YIELDING AND PAYING therefor unto the said parties of the first part, their heirs, or assigns, yearly and every year during the first five years of the said term hereby granted, the yearly rent or sum of Ten thousand Dollars, and during the remaining sixteen years of the said term, the yearly rent or sum of Twelve thousand Dollars, in gold coin of the United States of America, in equal ~~quarter yearly~~ ^{monthly} payments in advance, to wit: ^{tenth} ~~first~~ ^{each and every month} On the ~~first~~ days of ~~January, April, July, and October,~~ in each and every of the said years: PROVIDED ALWAYS, NEVERTHELESS, That if the yearly rent above reserved, or any part thereof, shall be behind or unpaid on any day of payment whereon the same ought to be paid as aforesaid; or if default shall be made in any of the covenants herein contained, on the part and behalf of the said party of the second part, his ~~heirs~~, executors, administrators ^{or successors} and assigns, to be paid, kept, and performed; then and from thenceforth it shall and may be lawful for the said parties of the first part, their heirs or assigns, into and upon the said demised premises, and every part thereof, wholly to re-enter, and the same to have again, repossess and enjoy, as in their first and former estate, or to distrain for any rent that may remain due thereon, anything hereinbefore contained to the contrary thereof in any wise notwithstanding. And the said party of the second part, for himself, his ~~heirs~~, executors, and administrators, does covenant and agree to and with the said parties of the first part, their heirs and assigns, by these presents, that the said party of the second part, his ~~heirs~~, executors, ad-

or successors
 administrators, ~~or~~ assigns, shall and will yearly and every
 year during the said term hereby granted, well and truly
 pay, or cause to be paid, unto the said parties of the
 first part, their heirs or assigns, the said yearly rent
 above reserved, on the days and in manner limited and
 prescribed as aforesaid for the payment thereof, without
 any deduction, fraud, or delay, according to the true in-
 tent and meaning of these presents. And also that he
 or they shall and will pay and discharge, when due and
 payable, all assessment and assessments, tax and taxes,
 duty and duties, *water rates,* and other impositions whatsoever, as
 well extraordinary as ordinary, which may be *lawfully* assessed,
 levied, or imposed upon the said demised premises, or any
 part thereof, by any government, power or authority,
 whatsoever, during the said term.

And in case of failure to pay such assessment
 or assessments, tax or taxes, duty and duties, *water rates,* and other
 impositions as the same become due, *and payable* the said parties of
 the first part, their heirs, successors or assigns may
 pay the same, with any interest or charges which may
 have accrued thereon, and in case of such payment, the
 party of the second part hereby agrees to pay to the par-
 ties of the first part, their heirs, successors, or as-
 signs, as additional and further rent for said demised
 premises, on the ~~quarter~~ *day* for the payment of rent
 next after the time of such payment, a sum equal to the
 amount which shall have been so paid in discharge of
 such assessment or assessments, tax or taxes, duty or

Water rates
duties, and other impositions, including interest and charges thereon, as aforesaid, together with legal interest on the amount so paid from the time of such payment.

B.

IT IS FURTHER AGREED, that the party of the second part, has the right and privilege, if he elects so to do, at any time during the term of this lease on any renewal thereof, (first however, complying with the terms of another agreement, between the parties hereto, before mentioned, executed and delivered simultaneously herewith) to tear down and remove the buildings now on the said demised premises, and to erect on the said demised premises a building not less than six stories in height, having a brick or stone or iron front, of good material, and being not less than fifty feet in depth, with cellar under said building being not less than seven and a half feet in depth below the curb, and supported on independent walls built on the premises herein described. In case said party of the ^{1st} ~~first~~ part does so tear down said buildings now on the said demised premises, for the purpose of erecting such new building, all the material of said present buildings shall belong to the said party of the second part.

the said term or other sooner determination of the estate hereby granted, the said party of the second part, his ~~heirs~~, executors, administrators ^{or successors} or assigns, shall and will peaceably and quietly leave, surrender and yield up unto the said parties of the first part, their heirs, executors, administrators, or assigns, all and singular the said demised premises, with the buildings and improvements thereon, as hereinafter agreed, and that mean-

Water rates
duties, and other impositions, including interest and charges thereon, as aforesaid, together with legal interest on the amount so paid from the time of such payment.

B.

IT IS FURTHER AGREED, that the party of the second part, has the right and privilege, if he elects so to do, at any time during the term of this lease on any renewal thereof, (first however, complying with the terms of another agreement, between the parties hereto, before mentioned, executed and delivered simultaneously herewith) to tear down and remove the buildings now on the said demised premises, and to erect on the said demised premises a building not less than six stories in height, having a brick or stone or iron front, of good material, and being not less than fifty feet in depth, with cellar under said building being not less than seven and a half feet in depth below the curb, and supported on independent walls built on the premises herein described. In case said party of the ^{ies} ~~first~~ ^{second} part does so tear down said buildings now on the said demised premises, for the purpose of erecting such new building, all the material of said present buildings shall belong to the said party of the second part.

the said term or other sooner determination of the estate hereby granted, the said party of the second part, his ~~heirs~~, ^{or successors} executors, administrators ~~or~~ assigns, shall and will peaceably and quietly leave, surrender and yield up unto the said parties of the first part, their heirs, executors, administrators, or assigns, all and singular the said demised premises, with the buildings and improvements thereon, as hereinafter agreed, and that near

there...
No. of any time...
second part, use the...
11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

Water rates
duties, [^] and other impositions, including interest and charges thereon, as aforesaid, together with legal interest on the amount so paid from the time of such payment.

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And the said parties of the first part, for their heirs, executors, administrators and assigns, do covenant and agree to and with the said party of the second part, his ~~heirs~~, executors, administrators, ~~and~~ ^{or successors,} assigns, [^] by these presents, that the said party of the second part, his ~~heirs~~, executors, administrators, ~~or~~ ^{or successors,} assigns, [^] paying the said yearly rent above reserved, and performing the covenants and agreements aforesaid on his and their part, the said party of the second part, his ~~heirs~~, executors, administrators ~~and~~ ^{or successors} assigns, [^] shall and may at all times during the said term hereby granted, peaceably and quietly have, hold and enjoy the said demised premises, without any manner of let, suit, trouble, or hindrance of or from the said parties of the first part, their heirs or assigns, or any other person or persons whomsoever, except those in legal authority in the state and municipal government. And on the last day of the said term or other sooner determination of the estate hereby granted, the said party of the second part, his ~~heirs~~, executors, administrators ~~or~~ ^{or successors} assigns, [^] shall and will peaceably and quietly leave, surrender and yield up unto the said parties of the first part, their heirs, executors, administrators, or assigns, all and singular the said demised premises, with the buildings and improvements thereon, as hereinafter agreed, and that mean-

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while they will not commit or suffer waste upon the said demised premises.

And the said party of the second part for himself, his ~~heirs~~, ^{and successors} executors, administrators ~~and~~ assigns, ^A does hereby covenant, grant and agree to and with the said parties of the first part, their heirs, executors, administrators and assigns, that there shall not be erected, placed, maintained, or in any way permitted or suffered upon the said demised premises, or any part thereof, at any time during the term of this lease, or of the new lease or leases herein provided for or contemplated, if such new lease or leases be granted, any brewery, distillery, slaughter house, any manufactory for the making of soap, candles, starch, varnish, vitriol, glue, ink, turpentine, or other chemical preparation, or any factory for tanning, dressing, or preparing skins, hides, or leather, or any sugar bakery, cow stable, livery stable, smith shop, forge, furnace, brass foundry, nail, or other iron foundry or factory, or ^A any other dangerous,

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and that the said party of the second part, his executors, administrators and assigns, will at all times during the term hereby granted, at his or their own expense, comply with all requirements of the Board of Health, Fire Department, Department of Public Works, and Municipal authorities with respect to the said demised premises, and the buildings thereon.

ings to be erected or maintained on the said demised premises, or the use or occupation of the present or any future building, in addition to the right of re-entry of the lessors, their heirs, executors, administrators, or

while they will not commit or suffer waste upon the said demised premises.

And the said party of the second part for himself, his ~~heirs~~, ^{and successors} executors, administrators ~~and~~ assigns, ^A does hereby covenant, grant and agree to and with the said parties of the first part, their heirs, executors, administrators and assigns, that there shall not be erected, placed, maintained, or in any way permitted or suffered upon the said demised premises, or any part thereof, at any time during the term of this lease, or of the new lease or leases herein provided for or contemplated, if such new lease or leases be granted, any brewery, distillery, slaughter house, any manufactory for the making of soap, candles, starch, varnish, vitriol, glue, ink, turpentine, or other chemical preparation, or any factory for tanning, dressing, or preparing skins, hides, or leather, or any sugar bakery, cow stable, livery stable, smith shop, forge, furnace, brass foundry, nail, or other iron foundry or factory, or any other dangerous, noxious, or offensive business whatsoever; ^A and that in case of any violation or attempted violation of any of the foregoing restrictions, provisions, or covenants as to the use, occupation or appropriation of the said demised premises, or the buildings or erections thereon, or relating to the character or description of the buildings to be erected or maintained on the said demised premises, or the use or occupation of the present or any future building, in addition to the right of re-entry of the lessors, their heirs, executors, administrators, or

and that his
 ministers
 hereby give
 redressment
 of the said
 to the said

assigns, for such breach of condition or covenant, in virtue of the foregoing provisions of this Indenture in that behalf, any such violation or attempted violation shall be restrainable by injunction at the suit of the said parties of the first part, their heirs, executors, administrators or assigns.

AND the said parties of the first part, for themselves and their legal representatives mutually covenant and agree that, provided the said party of the second part, and his legal representatives shall observe, keep, and perform all the covenants and agreements herein contained on his and their part to be kept and performed, and if there shall be standing on the said demised premises at the expiration of the original term of this lease a building which the said party of the second part *shall have* ~~has~~ erected on the said demised premises ~~not less~~ *of the character and dimensions hereinabove described* than ~~six stories in height, having a front to street or~~ *than six stories in height, having a front to street or* ~~iron front, of good material, and being not less than~~ *iron front, of good material, and being not less than* ~~fifty feet in depth, with cellar under said building,~~ *fifty feet in depth, with cellar under said building,* ~~not less than seven and a half feet in depth below the~~ *not less than seven and a half feet in depth below the* ~~ground, and supported by independent walls built on the~~ *ground, and supported by independent walls built on the* ~~premises herein described, and to be erected after~~ *having* ~~com-~~ *ed* ~~pliance~~ *the said other* with the terms of ~~another~~ *the said other* agreement between the parties hereto, which is executed and delivered simultaneously herewith, the said parties of the first part, or their legal representatives, at or before the expiration of the term hereby granted, shall grant, at the expense of the lessee, his executors, administrators or as-

or necessary
signs, a renewal of this lease for the further term of
twenty-one years, thence ensuing at such annual rent,
payable ~~quarterly~~ *monthly in advance*, (but not less than the sum of twelve
thousand Dollars) as shall be agreed upon by the said
parties, their heirs, executors, administrators or as-
signs, respectively; and in the event of their not
agreeing upon such rent, on or before the first day of
October, preceding the expiration of this term, each
party shall choose a disinterested freeholder in the
City of New York to ascertain the value of the lot,
which persons shall be so chosen not later than the first
day of October, next preceding the expiration of said
lease, and who shall make their award or determination
in the said premises in writing within thirty days
thereafter, and shall appraise and value the said lot
of land hereby demised at its full and fair worth, or
price at private sale, considering the same as an unen-
cumbered vacant lot, and four per cent. on the amount of
their said appraisement or valuation of said lot shall
be the annual rent of the said lot of land for such fur-
(but not less than the sum of \$12,000)
ther term, and in case the appraisers shall differ in the
amount of their appraisement or valuation of said lot
the said appraisers shall then choose a third disinter-
ested person, qualified as aforesaid, and in case the
two persons so first chosen shall not, within thirty
days after the date of the selection of the one who is
last selected, either make their award or choose and se-
lect such third person, then and in that event, it is

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agreed that on the request of either of the two persons so already chosen, such third person may and shall be appointed by the person, who, at that time, shall be the President of the United States Trust Company of New York, or in the event of his failure or refusal so to appoint such person, then by the person who, at that time, shall be the President of the Chamber of Commerce of the State of New York, and the decision in writing of any two of such appraisers shall fix and determine the value of the said lot, and four per cent. on the amount of the appraisal or valuation of the said lot so fixed and determined, shall be the annual rent of the said lot of land for such further term, provided that such annual rent shall in no case be less than the sum of twelve thousand Dollars in gold coin of the United States.

AND it is FURTHER MUTUALLY COVENANTED and AGREED by and between the parties aforesaid, in case of a renewal of this lease, as aforesaid, the said party of the second part, his legal representatives or assigns shall still have and retain the full liberty and choice, at the expiration of the term to be granted by such renewal, to demand ~~a~~ ^(at the expense of the Lessee his executor administrator assignee or assigns) renewal of said lease, for the further term of twenty-one years, thence ensuing, at such annual rent payable ^{monthly in advance} ~~quarterly~~ (but not less than the rent of the last preceding and then expiring term) as shall be ascertained and determined in the like manner as aforesaid; and at the expiration of the term to be granted by the second renewal of this lease and at the expiration of each and every term, which may thereafter

be granted by each and every subsequent renewal of this lease, the said parties of the first part, their legal representatives or assigns, shall have the full liberty and choice either to grant a further renewal of this lease for the further term of twenty-one years at such annual rent, payable ^{monthly in advance} ~~quarterly~~ (but not less than the rent of the last preceding and then expiring term) as shall be ascertained and determined in the manner aforesaid, or to pay unto the said party of the second part, his executors, administrators ^{or assigns} ~~or assigns~~, the fair and reasonable market value of the building then standing on the said premises, such value to be ascertained and determined by the appraisers who shall have been chosen and selected in the manner and for the purpose aforesaid, which appraisement or valuation of the said lot of land and of the said building shall be made at the same time. ever, after the expiration of the term of the second renewal, the said parties of the first part, their legal representatives or assigns, shall refuse to grant a renewal of this lease, as aforesaid, the building, which shall be then standing thereon, shall be ~~valued and~~ paid for as aforesaid.

PROVIDED ALWAYS, that the party of the second part, his executors, administrators ^{or assigns} ~~or assigns~~, shall not be compelled to surrender the premises until such payment be made or tendered.

(having observed kept and performed all the covenants and agreements herein contained on his and their part to be kept and performed)

AND it is FURTHER MUTUALLY COVENANTED and AGREED by and between the parties aforesaid, that in

be granted by each and every subsequent renewal of this lease, the said parties of the first part, their legal representatives or assigns, shall have the full liberty and choice either to grant a further renewal of this lease for the further term of twenty-one years at such annual rent, payable ^{monthly in advance} ~~quarterly~~ (but not less than the rent of the last preceding and then expiring term) as shall be ascertained and determined in the manner aforesaid, or to pay unto the said party of the second part, his executors, administrators ^{or assigns} ~~or assigns~~, the fair and reasonable market value of the building then standing on the said premises, such value to be ascertained and determined by the appraisers who shall have been chosen and selected in the manner and for the purpose aforesaid,

AND it is FURTHER MUTUALLY COVENANTED and AGREED by and between the parties aforesaid that whenever, after the expiration of the term of the second renewal, the said parties of the first part, their legal representatives or assigns, shall refuse to grant a renewal of this lease, as aforesaid, the building, which shall be then standing thereon, shall be ~~valued and~~ paid for as aforesaid.

PROVIDED ALWAYS, that the party of the second part, his executors, administrators ^{or assigns} ~~or assigns~~, shall not be compelled to surrender the premises until such payment be made or tendered.

(having observed, kept and performed all the covenants and agreements herein contained or his and their part to be kept and performed)

AND it is FURTHER MUTUALLY COVENANTED and AGREED by and between the parties aforesaid, that in

case the said parties of the first part, their legal representatives or assigns, shall at the expiration of the second renewal of this lease, or at the expiration of any term which may be granted thereafter by any subsequent renewal hereof, elect and choose to pay unto the said party of the second part, his executors, administrators ~~or assigns,~~ ^{or successors} the value of the building then standing thereon, such value to be ascertained in manner aforesaid, and shall actually make such payment or tender the same, the said party of the second part, his executors, administrators ~~or assigns,~~ ^{or successors} shall then deliver up the said building, ~~or its substitute as aforesaid,~~ in the same order and condition in which it was at the time of its valuation as aforesaid, ^{ordinarily wear and tear excepted} and also all and singular other the premises hereby demised, within good and sufficient fence, into the possession of the said parties of the first part, their legal representatives or assigns, without fraud or delay.

AND, ~~LASTLY~~, it is MUTUALLY COVENANTED and AGREED by and between the parties aforesaid that for the purpose of making such appraisement or valuation of the said lot of land, and after the second renewal of this lease, for the purpose of ascertaining the value of the said building, then standing thereon, in case the said parties cannot agree upon the same, each of the said parties to these presents, their heirs, executors, administrators, or assigns, shall and will, at least three months before the expiration of the term hereby granted and in case of one or more renewals of this

lease as aforesaid, at least three months before the expiration of every subsequent term for which the same shall be so renewed, choose and nominate in writing such disinterested person as in such case as hereinbefore provided; and that each renewed lease shall contain the like covenants, agreements, provisos and conditions as are herein contained, ~~except, as to the~~ ^{with the} covenants for renewals. ~~which are hereinbefore specified.~~

C.

IT IS UNDERSTOOD that this lease is made, delivered and accepted subject to certain leases now in existence covering the premises herein described, or part thereof, which leases expire on or before the day of

✓

AND, lastly, IT IS UNDERSTOOD AND AGREED that the provisions of Chapter 345 of the Laws of 1860, or any act amendatory thereof, do not apply to this agreement.

✓

lease as aforesaid, at least three months before the expiration of every subsequent term for which the same shall be so renewed, choose and nominate in writing such disinterested person as in such case as hereinbefore provided; and that each renewed lease shall contain the like covenants, agreements, provisos and conditions as are herein contained, ~~except, as to the covenants for renewals.~~ ^{with the ~~land~~} ~~as to the covenants for renewals.~~ *as herein provided for.*

IN WITNESS WHEREOF the said parties to these presents have hereunto interchangeably set their hands and seals the day and year first above written.

Sealed and Delivered :
:
in the Presence of :

✓

AND, lastly, IT IS UNDERSTOOD AND AGREED that the provisions of Chapter 345 of the Laws of 1860, or any act amendatory thereof, do not apply to this agreement.

✓