

upon the same terms and conditions as those herein specified for an additional period of fourteen (14) years from the end of said fourth additional period by giving Landlord written notice of Tenant's exercise of said option at least twelve (12) months before said fourth additional period ends, except that the rental during said fourteen (14) year extended term shall be at the rate of Eighteen Thousand (\$18,000) Dollars per annum (to be adjusted as stipulated at the end of this section entitled " Options to Extend "), and if Tenant gives such notice this lease shall be so extended without execution of an extension or renewal lease.

(6) If Tenant has exercised the foregoing options, (1), (2), (3), (4) and (5), Tenant shall have the option to further extend the term of this lease upon the same terms and conditions as those herein specified for an additional period of ten (10) years from the end of said fifth additional period by giving Landlord written notice of Tenant's exercise of said option at least twelve (12) months before said fifth additional period ends, except that the rental during said ten (10) year extended term shall be at the rate of Eighteen Thousand (\$18,000) Dollars per annum (to be adjusted as stipulated at the end of this section entitled " Options to Extend "), and if Tenant gives such notice this lease shall be so extended without execution of an extension or renewal lease.

It is agreed between Landlord and Tenant that the Eighteen Thousand (\$18,000) Dollars net rental provided for during the term of this net ground lease was calculated on the basis of six per cent (6%) on a valuation of Three Hundred Thousand (\$300,000) Dollars for the demised land exclusive of any buildings or any other improvements thereon.

It is agreed that the demised land shall be revalued on or before a date six months prior to the last date the Tenant may exercise each of such