

ARTICLE XIII.

EXTENSION OPTION:

(a) For the considerations herein named, Lessor gives and grants to Lessee the exclusive option and privilege of extending the term of this lease for five (5) years beginning at the expiration of the original term hereof, provided Lessee shall notify Lessor of Lessee's exercise of such option at any time during said original term. Upon the giving of such notice, this lease shall be extended, and shall continue in full force and effect, with all of the agreements, obligations, conditions, and covenants herein set forth, for and during said extended term of years; and the execution by the parties of a new lease or an instrument of any kind, extending the term of this lease in accordance with such notice shall not be required. It is understood and agreed that in the event Lessee exercises this option the rental during such extended term shall be the sum of THREE HUNDRED FORTY AND NO/100 (\$340.00) DOLLARS per month.

(b) In the event Lessee exercises the option to extend herein granted, Lessee shall have the exclusive option and privilege of again extending the term of this lease, beginning at the expiration of the extended term hereof, for an additional period of five (5) years at a rental of THREE HUNDRED SEVENTY-FIVE AND NO/100 (\$375.00) DOLLARS per month, provided Lessee shall notify Lessor of Lessee's exercise of such option at any time during the extended term hereinbefore granted. Upon the giving of such notice, this lease shall be extended, and shall continue in full force and effect, with all of the agreements, obligations, conditions, and covenants herein set forth, for and during said extended term of years; and the execution by the parties of a new lease or an instrument of any kind, extending the term of this lease in accordance with such notice shall not be required.

ARTICLE XIV.

PURCHASE OPTION:

NONE

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