

the 1st day of February, 1965, in the following amounts:

<u>Month of Term</u>	<u>Amount of Equipment Monthly Fee</u>
<u>24</u>	<u>\$ 800.00</u>

Total of Equipment Monthly Fees
for Initial Period of
Operating Agreement

\$ 19,200.00

(50% of June, July, ~~August~~ 1965 and 19 - and 100% of January, 1967 and December, 1965 have been paid in advance.)

If any installments of the equipment monthly fee shall remain unpaid for more than five days after the due date thereof, Operator shall pay a late charge of \$3.00 per day for each day and after such due date until said equipment monthly fee is paid, such charge to be billed to Operator and payable with the next succeeding monthly payment.

Concurrently with the execution hereof, Operator shall deposit the sum of \$ 2,550.00 as a security deposit for his obligations hereunder. This represents one-half payments in advance for the months of June, July ~~and August~~ 1965 and 19 and full payment of rental for ~~the~~ December 1965 last ~~two~~ months of the lease. In the event of any default under or breach of a covenant by Operator, the said security deposit shall be applied to cure any such defaults, and Operator shall be required from time to time to make such additional payment as may be required to restore the security deposit to the amount stated herein.

(a) In addition, on the first day of the month commencing with the 1st day of February, 1965, the sum of \$ 350.00 representing the monthly rental payments for premises will be paid.

3. Renewal Options: Norge does hereby extend to Operator an irrevocable continuing option to extend the period for which this Operating Agreement shall be in effect, subject to the following conditions:

(CONTINUED ON NEXT PAGE)

JL