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(a) Said option may be exercised by written notice to Norge received at least ninety (90) days prior to the expiration of the original period for which this Operating Agreement is in effect and shall extend the term thereof for the period of Two (2) years from the expiration date specified in Paragraph 1 above. Operator shall have the further option to extend the period for which this Operating Agreement shall be in effect upon like written notice at least ninety (90) days prior to the expiration of said first renewal-period for an additional period of Two (2) years; and Operator shall have the further option to extend the period for which this Operating Agreement shall be in effect upon like written notice at least ninety (90) days prior to the expiration of said second renewal period for a period terminating on _____, 19__ (the date upon which the lease of the real estate terminates).

(b) Operator shall at the time of exercise of each of the options granted hereunder, (i) have made all payments to Norge due under said Operating Agreement and shall not otherwise be in default hereunder:

(c) The equipment monthly fee for each month of a renewal period shall be payable in advance, on or before the first day of each month of such renewal period, as follows:

<u>Renewal Period</u>	<u>Amount of Equipment Monthly Fee</u>
First Renewal Period	\$ 8 ⁰⁰ . ⁰⁰ per month
Second " "	\$ " " "
Third " "	\$ " " "
Fourth " "	\$ " " "

(d) The monthly rental payment for premises shall be \$ 3.50⁰⁰ for each of the renewal periods payable on or before the first day of each month for said renewal period.

(e) In no event shall an option be deemed to be exercised without the prior written notice required to be given by the Operator (or written consent of Norge), or a year to year extension of this Operating Agreement be created by the payment and acceptance of any ~~equipment~~ monthly fee or rental payment for premises monthly fee after the expiration hereof or any renewal period, any such payment shall be considered as payment for use and occupancy for the month involved and the Operator shall remain in possession at the will of Norge at the end of any holdover period.

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JL