

TO HAVE AND TO HOLD the above-described lands or premises with all appurtenances thereunto belonging together with all privileges to the Lessee, its successors and assigns for an original term of one (1) year with an option to extend the term for four (4) additional one (1) year periods, said lease and options to extend the term being upon the following conditions and stipulations, to-wit:

(1) TERM AND OPTION TO EXTEND. The original term of this lease shall begin on October 15, 1973, and shall extend for a period of one year terminating on October 14, 1974. The Lessee shall have the option and privilege of extending or renewing this lease for four (4) additional one (1) year periods under the same terms and conditions. The Lessee shall sixty (60) days prior to the expiration of the original term or any one of the option periods notify the Lessors in writing of its intention NOT to renew said lease or exercise said option or options. Otherwise, it will be conclusively presumed that the Lessee has exercised its option to extend the period of its lease or to renew said lease for the period involved.

(2) RENTAL. The Lessee shall pay to the Lessors as monthly rental for said premises during the first year or original term of this lease the sum of TWO HUNDRED SEVENTY-FIVE AND NO/100 DOLLARS (\$275.00) per month. During the second year in the event the option to extend is exercised, the Lessee shall pay to the Lessors the sum of TWO HUNDRED SEVENTY-FIVE AND NO/100 DOLLARS (\$275.00) per month. During the third year in the event the option to extend is exercised, the Lessee shall pay to the Lessors the sum of TWO HUNDRED SEVENTY-FIVE AND NO/100 DOLLARS (\$275.00) per month. During the Fourth year in the event the option to extend is exercised, the Lessee shall pay to the Lessors the sum of THREE HUNDRED TWENTY-FIVE AND NO/100 DOLLARS (\$325.00) per month. During the Fifth year in the event the option to extend is exercised the Lessee shall pay to the Lessors the sum of THREE HUNDRED TWENTY-FIVE AND NO/100 DOLLARS (\$325.00) per month. Rental shall be paid in advance on or before the 25th day of each calendar month beginning with October 25, 1973.

(3) TAXES. The Lessors shall be responsible for the payment of all ad valorem taxes with respect to the lands herein leased subject to the exception hereinafter set out. It is agreed that the base tax for which the Lessors shall be responsible shall be fixed as of the amount of taxes assessed against said lands for the year 1974. In the event this amount should be increased for the year 1975 or any subsequent year, the Lessee shall be responsible for the payment of this increase only. The Lessee shall during the entire term of this lease or any extension thereof pay the taxes with respect to the improvements placed on said demised premises by the Lessee.

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