

TERM. The term of this demise shall be for an initial period of five (5) years, beginning April 1, 1980, and ending March 31, 1985. Lessee is further granted an option to renew the within Lease for an additional five (5) year period beginning on April 1, 1985, and ending March 31, 1990. In the event Lessee elects to exercise its option hereunder, written notice must be given to Lessor not later than sixty (60) days prior to the end of the primary term hereof.

RENTAL. The Lessee agrees to pay to the Lessor for the demised premises during the term of this lease the sum of Eight Thousand Nine Hundred Sixty and 04/100 (\$8,960.04) Dollars, in twelve (12) equal monthly installments of Seven Hundred Forty-six and 67/100 (\$746.67) Dollars, which installment shall be due and payable in advance on the first day of each and every calendar month of the first year of the lease term. Each year thereafter the annual rental shall increase by five percent (5%) of that year's rental, with said annual rental being paid in accordance with the terms and conditions of the payment of the annual rental in the first year.

The Lessee herein agrees to pay as additional annual rental all increases by taxing authorities for ad valorem taxes occurring after the date of this lease on or before the due date of said taxes. In the event said taxes are not paid when due, Lessor reserves the right to pay these taxes and bill Lessee for the same, which, if not paid within thirty (30) days from the date of said billing, shall constitute a default under the terms and conditions of this lease. It is further agreed that, as additional rental, the Lessee shall, at all times, keep the premises insured against damage by fire, windstorm or other such casualty and shall provide Lessor with a certificate from the insurer reflecting said insurance.

In the event Lessee exercises its option to renew, the annual rental shall increase by five (5) percent of the prior year's rental for each year, with said annual rental being paid in accordance with the terms and conditions of the payment of annual rental in the first year. Also, during such option period, any further increases by taxing authorities for ad valorem taxes and the premiums for insurance against damage by a fire, windstorm or other such casualty shall be paid by Lessee.

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