

ARTICLE X
DEFAULT OF LESSEE

It is further understood and agreed that should any installment of rent be past due and unpaid for a period of thirty (30) days, or should the Lessee fail to perform any of the other terms of this Lease, then and in that event the Lessor may at his option, after giving seven (7) days written notice, either: (1) declare the full rental price for the entire term due and payable and re-rent the same, deducting the rent collected from said venture from the amount due and owing by the Lessee; (2) terminate the said Lease, enter and take possession of the said premises, free of any claims or rights of the Lessee, his heirs or assigns. The failure of the Lessor to take advantage of any default of the terms herein shall not be considered a waiver thereof.

ARTICLE XI
TAXES

Lessor shall pay all city, county and state taxes.

ARTICLE XII
OPTIONS TO EXTEND

The Lessee shall have the option to extend this Lease for a further period of ten (10) years provided the Lessee shall give to the Lessor written notice 90 days prior to July 31, 1990, of his election to take such extension with the rental for the additional ten years to be negotiated during the said 90 days.

The negotiation of the rent shall be based on the following factors. The minimum rent to be charged by the Lessor will be \$750.00 for the ten year period payable in equal monthly installments. The maximum rent that may be charged by the Lessor shall be determined by the increase in the