

extend is exercised, all conditions of this lease agreement shall apply to each such extended term ~~except for the rental provisions.~~ *with rent adjustments* Tenant may exercise any such option only if it *provided in Article 3.* is not in default hereunder and only by giving the Landlord *H. M. F. arr.* 30 days written notice at least 60 days before the expiration of the lease or any extension thereof.

ARTICLE 3. RENTAL

- 3.01 Tenant shall pay to the Landlord for the use and occupancy of the Demised Premises such rental as hereinafter provided:
- (a) The rental for the initial term of 15 years shall be \$9,187.20 per annum payable at the rate of \$765.60 per month, in advance, beginning 180 days from October 19, 1976 or on the date banking operations are begun on the premises, which ever shall first occur.
 - (b) Should Tenant exercise its option to extend for an additional period of 10 years or for 3 additional 5 year periods thereafter, the rental shall be \$11,187.20 per annum payable at the rate of \$932.26 per month in advance on the 1st day of each month during any extension term.
 - (c) Should the first rental payment become due on any day other than the first day of a calendar month then and in that event the rental shall be prorated between the date the rental becomes due and the first day of the next succeeding calendar month. Thereafter monthly rental shall be due on the first day of each and every month as provided herein.

3.02 All rental due hereunder shall be paid to Landlord by Tenant in lawful money of the United States of America and shall be paid to Landlord or to Landlord's appointed agent at such place as may be designated to Tenant by written notice from Landlord.

3.03 No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rental hereinabove stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and