

*M.S.*  
*J.M.C.*  
*J.M.P.*  
*g.w.*  
Tenant's exercise of said option at least twelve (12) months before the end of such term, except that the rental during said fifteen (15) year extended term shall be at the rate of Fifteen Thousand (\$15,000) Dollars per annum, and if Tenant gives such notice this lease shall be so extended automatically without execution of an extension or renewal lease. In the event that Tenant shall fail to exercise this option, Tenant shall pay to Landlord the sum of Twenty-five Thousand (\$25,000) Dollars in cash, said payment to be made on or before the expiration of the term hereof.

(2) If Tenant has exercised the foregoing option, Tenant shall have the option to further extend the term of this lease upon the same terms and conditions as those herein specified for an additional period of ten (10) years from the end of said first additional period by giving Landlord written notice of Tenant's exercise of said option at least twelve (12) months before said first additional period ends, except the rental during said ten (10) year extended term shall be at the rate of Fifteen Thousand (\$15,000) Dollars per annum, and if Tenant gives such notice this lease shall be so extended without execution of an extension or renewal lease. It is understood and agreed that the annual adjusted rental during the first and second extension periods shall in no event be less than Eleven Thousand Two hundred fifty (\$11,250) Dollars. In the event that Tenant shall fail to exercise this option, Tenant shall pay to Landlord the sum of Ten Thousand (\$10,000) Dollars in cash, said payment to be made on or before the expiration of the term hereof, as extended by the exercise of the option contained in the paragraph hereof immediately preceding.

(3) If Tenant has exercised the foregoing option, Tenant shall have the option to further extend the term of this lease upon the same terms and conditions as those herein specified for an additional period of Fifteen (15) years from the end of said second additional period by giving Landlord written notice of Tenant's exercise of said option at least twelve (12) months before said second additional period ends, except the rental during said Fifteen (15) year extended term shall be at the rate of Eighteen Thousand (\$18,000) Dollars per annum, and if Tenant gives such notice this lease shall be so extended without execution of an extension or renewal lease.