

annual term, upon the same terms, rents, and conditions of this present lease.

The tenant shall have the right to exercise such options so long as it is in possession of the premises, including possession as a tenant holding over after the expiration of a lease, provided that the landlord may require exercise at an earlier time, as follows:

(a) During the first and second terms of this lease the landlord may require the tenant to exercise or forfeit its option within thirty (30) days by giving written notice of such requirement not sooner than one hundred twenty (120) days prior to the expiration of the term.

(b) During the third and subsequent terms of this lease the landlord may require the tenant to exercise or forfeit its option within thirty (30) days by giving written notice of such requirement not sooner than one hundred fifty (150) days prior to the expiration of the term.

V. RENT:

The rent for the first term, and for the first four renewal terms (total of five years) shall be the sum of Three Thousand, Nine Hundred (\$3,900.00) Dollars, annually, payable Three Hundred Twenty-Five (\$325.00) Dollars on the 11th day of each month.

At the end of the first five (5) years and at the end of each fifth anniversary of the lease thereafter the annual rent shall be increased for the next following five (5) years in the same proportion as the cost of living index for the last preceding period published by the Federal Government shall have increased over said index for the last period of 1970.

If publication of a cost of living index ceases and if some other widely accepted index is available, the parties shall adopt such substitute index. If no substitute index can be agreed to by the parties the rent shall be determined