

BOOK 1124 PAGE 111

ARTICLE V

EFFECTIVE DATE OF THE LEASE: DURATION OF LEASE
TERM: RENTAL PROVISIONS: PAYMENTS IN LIEU OF TAXES AND
UNCONDITIONAL OBLIGATIONS OF LESSEE

SECTION 5.1 Effective Date of this Lease; Duration of

Lease Term; Renewal Options.

(a) This Lease shall become effective upon its delivery and the leasehold estate created by this Lease shall then begin, and, subject to the provisions herein (including particularly Articles X, XI and Section 12.1), shall expire on midnight, August 1, 1990, or, if all the Note has not been paid in full and retired, then on such date as such payment shall have been made or provided for.

(b) This Lease shall, upon the expiration of the original term and provided the Note has been fully paid, or provision for payment has been made in accordance with this Lease and the Mortgage, and no default exists and is continuing hereunder, be automatically renewed or extended for not exceeding five (5) additional successive terms of five years each unless notice be given in writing by the Lessee to the County at least 180 days before the end of the original term, or any renewal term, of its intention to terminate the Lease Term at the end of the original term or of the said renewal term, in which event the Lease Term shall terminate in accordance with such notice.

All such renewal terms shall be upon the terms and conditions herein specified, except that an annual rental shall be paid by the Lessee on September 1st of each year during any such renewal term in the amount of \$100.00, and the Lease Term, in any event, shall terminate not later than August 31, 2015.