

it is mutually agreed as follows:

1. The term of said Lease dated July 15, 1960 is hereby extended for an additional period of five (5) years commencing on September 15, 1970 and expiring at midnight on September 14, 1975, upon the same terms, conditions and covenants and for the rentals hereinafter provided.

2. It is further agreed that Tenant, at its option, shall be entitled to the privilege of one (1) extension next succeeding the five-year term above provided, such extension to be for a period of five (5) years commencing on September 15, 1975 and expiring at midnight on September 14, 1980, upon the same terms, conditions and covenants and for the rentals hereinafter provided. Such option privilege may be exercised by the Tenant giving to the Landlord a notice in writing at least one (1) year before the expiration of the five-year extended term above provided, stating the intention of the Tenant to exercise such option, and thereupon the said Lease dated July 15, 1960 shall be so extended without the execution of any other or further document.

3. During the five-year extended term hereinabove provided in Paragraph 1 hereof, the Tenant agrees to pay to the Landlord as rental for the demised premises the sum of Eighteen Thousand Nine Hundred Ninety-nine and 96/100 Dollars (\$18,999.96) per annum, payable in twelve (12) equal monthly installments of One Thousand Five Hundred Eighty-three and 33/100 Dollars (\$1,583.33) payable in advance on or before the first day of each and every calendar month of the extended term.

During the five-year option extended term hereinabove provided in Paragraph 2 hereof, the Tenant agrees to pay to the Landlord as rental for the demised premises the sum of Twenty-four Thousand and no/100 Dollars (\$24,000.00) per annum, payable in twelve (12) equal monthly installments of Two Thousand and no/100 Dollars (\$2,000.00) payable in advance on or before the first day of each and every calendar month of such option extended term, if such option is exercised.

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