

Such notice shall be sent to Dr. George W. Smith, 119 W. Antrim Drive, Greenville, S. C. unless Lessors, their heirs and assigns, notify Lessee of any change in name or address.

ARTICLE III.

RENT RESERVED: Lessors hereby reserve and Lessee covenants and agrees to pay Lessors a monthly rental as follows and subject to the following additional terms and conditions:

(1) During the first Thirty (30) months of the initial term of the lease, the monthly rental shall be Three Hundred (\$300.00) Dollars and for the next consecutive Thirty (30) months the monthly rental shall be Three Hundred Fifty (\$350.00) Dollars, provided, however, that in the event Lessee fails to exercise the option as hereinabove provided for for the first option period, the rental for the Sixtieth (60) month of the original term shall be Three Thousand Three Hundred Fifty (\$3,350.00) Dollars.

(2) During the term of the first option period (the second Five (5) year term of the lease), if in force and effect, the monthly rental for the first Thirty (30) months thereof shall be Four Hundred (\$400.00) Dollars per month and for the last Thirty (30) months thereof Four Hundred Fifty (\$450.00) Dollars per month.

(3) During the second option period of the lease (third Five (5) year term) the rental shall be Four Hundred Twenty-Five (\$425.00) Dollars per month.

(4) During the third option period of the lease (fourth Five (5) year term) the rental shall be Four Hundred Twenty-Five (\$425.00) Dollars per month plus the percentage increase, if any, in the cost of living as shown by the U. S. Department of Labor Consumer Price Index for all Items in effect at the end of the second option period (the third Five (5) year term of the lease). Said percentage increase shall be computed by comparing the index then existing with the index existing as of the date of the execution of this lease and by multiplying any such percentage increase by the sum of Four Hundred Twenty-Five (\$425.00) Dollars. The result shall be added to the base renewal rental stated above of Four Hundred Twenty-Five (\$425.00) Dollars.

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