

beginning with the commencement date hereinbelow set forth.

3. Option to Renew: Lessor hereby grants to Lessee the right and option to extend the term hereof upon the same terms and conditions contained herein, and at the consideration provided in Paragraph 4 for two (2) succeeding terms of two (2) years each. Any such extended term shall begin upon the expiration of the original or extended term of this lease, provided Lessee may exercise any such option only if it is not in default under the terms of this lease and only by giving the Lessor written notice of such exercise not later than ninety (90) days prior to the expiration of the primary term of this lease or any extended term hereof.

4. Commencement Date: The term of this lease shall commence on the 1st day of May, 1978.

5. Rental: The Lessee shall pay to the Lessor an annual rental for the demised premises during the term of this lease, which rental shall accrue from the date of commencement of this term, in the following amounts:

- (a) During the term of the lease, an aggregate annual rental of \$75,000.00, payable in twelve (12) equal successive monthly installments of \$6,250.00 each on the first day of each month in advance, commencing on the 1st day of May, 1978;
- (b) During the first option term, if exercised by Lessee, an aggregate annual rental of \$90,000.00, payable in twelve (12) equal successive monthly installments of \$7,500.00 each on the first day of each month in advance; and
- (c) During the second option term of, if exercised by Lessee, an aggregate annual rental of \$95,000.00, payable in twelve (12) equal successive monthly installments of \$7,916.66 each on the first day of each month in advance.