

OPTIONS TO EXTEND

The Lessee shall have the option to extend this Lease for an two additional three (3) year terms provided the Lessee shall give to the Lessor written notice 90 days prior to the end of each term of his election to take such extension with the rental for each additional three years to be negotiated during the said 90 days.

The negotiation of the rent shall be based on the following factors. The minimum rent to be charged by the Lessor will be \$43,200.00 for the three year period payable in equal monthly installments. The maximum rent that may be charged by the Lessor shall be determined by the increase in the Consumer Price Index, Urban (CPI-U) of the U. S. Department of Labor from the month in which this Lease is commenced to the fourth month prior to the termination of this Lease. The Consumer Price Index Urban will be calculated on the 1967=100 standard reference base.

ARTICLE XV

SECURITY DEPOSIT

Lessee, contemporaneously with the execution of this Lease, deposited with the Lessor the sum of \$1,000.00, receipt of which is hereby acknowledged by the Lessor as security for the full and faithful performance by the Lessee of all the terms, covenants, and conditions of this Lease upon the

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