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The term of this lease is for a period beginning May 1st, 1955 through May 1st, 1959 and the Sublessee is hereby granted the option for one additional term of Five (5) Years, by notifying the Sublessor by registered mail Seventy (70) Days prior to the expiration of this lease of its intention to exercise said option. In the event the Sublessee does not exercise its option as set out above, this lease is cancelled as of May 1st, 1959. Should the Sublessee exercise its option, the Sublessor agrees and covenants to take the necessary action required by its lease with the original lessors, I. A. Giles, Jr. and R. E. Hughes, to exercise the option of the Sublessor in the original lease. The provisions of this section, so far as applicable, also apply to the building and all equipment before mentioned.

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The Sublessee agrees to pay as a rental during the term of this lease, the sum of TWO HUNDRED THIRTY FIVE AND NO/100 (\$235.00) DOLLARS per month. Said rental shall be payable monthly in advance and may be paid by check of the Sublessee deposited in the regular U. S. Mail addressed to the Sublessor at his usual mailing address. Said rental, however, should not be considered in default unless there is at least Thirty (30) Days delay in the receipt of rental payments by the Sublessor and Sublessee is notified by mail, within Ten (10) Days after the expiration of the Thirty (30) Day period, at his usual mailing address, by the Sublessor, that the rental payment has not been received.

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In the event Sublessee exercises its option, then at the expiration of said term it shall have the refusal to purchase said equipment at a value to be agreed upon by the parties at that time, or if an agreement cannot be made as to the value, then the Bruce Oil Company may offer said equipment for sale to any other purchaser.

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