

- 3 -

additional term of 1 year from midnight, December 31, 1954, provided said lessee shall give to the lessor written notice of his intention to renew said lease on or before November 1, 1954, and provided that at the time there shall not be any breach or non-observance of any of the covenant on the part of the lessee hereinbefore contained. It is expressly understood that said additional term shall be upon the same terms, conditions and covenants as now exist as follows:

a. Rental for said renewal term shall be paid shall be for a sum to be agreed upon in writing by said parties to this instrument prior to the commencement of the additional term, which written agreement shall be affixed to an original copy of this instrument, and

b. Provided that the covenant relating to the renewal of said term shall be excluded therefrom and shall not apply to the said additional term.

c. It is agreed that the Lessee shall turn over property in its present condition and at his own expense construct any improvements that may be needed for the conduct of his business without cost to the Lessor and without affecting the rental herein stated. It is expressly agreed that all such improvements of a permanent nature shall attach to and be deemed a part of the property so described and may be retained by the Lessor without compensation to the Lessee upon the expiration of this lease.

d. Should the Lessee fail to pay an installment of rent provided herein or fail to perform any of the covenants and agreements herein contained, the Lessor may, at his option either declare the rental for the entire term immediately due and payable, or may declare this lease terminated and take immediate possession of the premises, collecting the rental up to said retaking.