

1015-451

2. TERM: To have and to hold the above described premises, with all of the rights, privileges, easements, and appurtenances thereunto belonging, for a term of three (3) years, beginning October 1, 1971 and terminating September 30, 1974.

3. RENTAL: As rental therefor, the Lessee shall pay to the Lessor the sum of Four Hundred Fifty and No/100 (\$450.00) Dollars on or before the tenth of October 1971, and a like sum on or before the tenth of each month thereafter during the entire term of this lease. Payment time is of the essence, and same must be paid to the Lessor or postmarked on or before the tenth of each month, and any violation of this shall constitute a breach of the lease and entitle Lessor to terminate same within Lessor's option.

4. OPTION: The Lessee shall have the option to extend this lease for two additional three-year terms with the first commencing on October 1, 1974 and terminating on September 30, 1977, and the second option term commencing on October 1, 1977 and terminating September 30, 1980. The monthly rental for the first option shall be Four Hundred Seventy-five and No/100 (\$475.00) Dollars per month, and the monthly rental for the second option period shall be Five Hundred and No/100 (\$500.00) Dollars per month with all terms and conditions of this lease remaining the same. In order for Lessee to exercise either of the above options, written notice must be given to Lessor at least ninety (90) days prior to the terminating date of the original term or the first option term. Non-compliance by Lessee of this requirement shall entitle Lessor to cancel lease within Lessor's option. The option was exercised and the term of the Lease extended to September 30, 1980.

5. REPAIRS - LESSOR: The Lessor shall keep in good order and repair the roof, downspouts, outer walls, and foundations of the building on the demised premises.

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