

The TENANT is hereby granted the right to renew or extend the term of the Lease Agreement, provided the TENANT is not in default hereunder, under the same terms and conditions and rental considerations as hereinafter contained for four (4) successive periods, the first period containing ten (10) years and each remaining period containing five (5) years, each upon six (6) months written notice to the LANDLORD prior to the completion of the initial term or first renewal or extension thereafter, whichever the case may be.

RENT

2. The TENANT hereby covenants and agrees to pay to the LANDLORD rent for the demised premises as follows:

(a) First Rental Period: For the first five (5) years of this lease, which commencement date will be computed as hereinabove provided under the heading of "Term," rental will be at the rate of Five Thousand One Hundred and No/100 Dollars (\$5,100.00) per year and will be paid in monthly installments of Four Hundred Twenty-Five and No/100 Dollars (\$425.00) per month, payable in advance on the 1st day of each calendar month. Such rent for any part of a calendar month in which the TENANT opens for business prior to the commencement date of the Lease Agreement shall be pro-rated on a per diem basis and paid on or before the commencement date of the Lease Agreement.

(b) Rental For Remainder of Term and Extensions, If Any:

The said rental will be at the same basic annual rate of Five Thousand One Hundred and No/100 (\$5,100.00) Dollars per year, provided, however, the same shall be adjusted on each fifth anniversary of the term of this lease or any extensions thereof by a percentage equal to the percentage change in the Cost of Living Index, more specifically known as the Consumer Price Index of All Items, published by the U. S. Department of Labor, Bureau of Labor Statistics (1967=100), between the January, 1975 Index

Landlord _____

Tenant _____

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