- (2) successive options to extend the term of this lease for a term of five (5) years each; such extended term shall begin respectively upon the expiration of the original term of this lease or of the immediately preceding extended term; and all of the provisions of this lease agreement shall apply to each such extended term. Lessee may exercise any such option only if it is not in default under the terms of this lease and only by giving the Lessor written notice of such exercise not later than one hundred twenty (120) days prior to the expiration of the primary term of this lease or any extended term hereof.
- commence on the first day of the calendar month after which the Lessee opens for business, or on the first day of the calendar month following the expiration of twenty one (21) days after the Lessee has been given notice that said building and other improvements have been completed, according to the plans and specifications attached hereto as Exhibit B and incorporated herein by reference, whichever first occurs. In connection herewith, it is understood and agreed that every twelve calendar months from such commencement date shall constitute a lease year.
- 5. RENTAL: The Lessee shall pay to the Lessor as rental for the demised premises during the primary term of this lease and any extension hereof, which rental shall accrue from the date of the commencement of this term, and shall in no event be less than Three Thousand and no/100 (\$3,000.00) Dollars per month, otherwise such rental shall be payable in the following manner and amounts: