

RENEWAL

LANDLORD agrees that if the TENANT shall not be in default in performing any of its obligations under this lease, the TENANT shall have and is hereby granted One (1) Three (3) year option at \$150.00 a month with a tax stop during the option period as provided under the paragraph entitled TAXES-Article 15.

FIXED RENT

Article 1. The fixed rent for each year or portion thereof for which this Lease Agreement shall be in effect shall be fifteen hundred and no/100 dollars (\$1,500.00), payable in advance in equal monthly installments of one hundred twenty-five and no/100 dollars (\$125.00). Each monthly installment shall be paid by the TENANT to the LANDLORD or such person as the LANDLORD may from time to time designate in writing by the first day of the month for which such installment shall be applicable.

HOLDING OVER

Article 2. Upon the expiration or other termination of the term of this Lease, TENANT shall quit and surrender to the LANDLORD the demised premises broom clean and in good order and condition (ordinary wear and tear excepted), and TENANT shall remove all of its property. In the event that TENANT holds over after expiration of the term herein set forth without consent of the LANDLORD, it shall be deemed a tenant from month to month under the same terms, rents, covenants and conditions herein contained, or the LANDLORD may take such steps as may be necessary to remove the TENANT from the demised premises.

ASSIGNMENT BY
THE TENANT

Article 3. The TENANT agrees not to assign, mortgage, pledge or encumber this Lease without first obtaining the written consent of the LANDLORD. The TENANT is hereby given the right to sublet the demised premises or any part thereof with the prior written consent of the LANDLORD, but notwithstanding such subletting, the TENANT shall continue to remain liable for and guarantee the performance of the terms, conditions and covenants of this Lease.