

Section 3.02. Renewal Option. This Lease shall, upon the expiration of the Original Term, be automatically renewed or extended for not exceeding ten (10) additional terms of five years each unless notice be given in writing by Lessee at least 180 days before the end of the Original Term, or any renewal term, of its intention to terminate the Lease at the end of such term, in which event this Lease shall terminate in accordance with such notice. All such renewal terms shall be upon the terms and conditions herein specified except that the rental shall be paid on November 1 of each year during any such renewal term and the amount to be paid on each such rental payment date shall be \$135,000.

Section 3.03. Issuance of the Series 1967 Bonds. Upon the execution of this Lease, Lessor shall enter into the Indenture with the Trustee and forthwith issue its Series 1967 Bonds as provided therein. The proceeds from the sale of the Series 1967 Bonds shall be deposited with and held and disbursed by the Trustee in accordance with the Indenture.

ARTICLE IV

Rent

Section 4.01. Basic Rent. Lessee will pay to the Trustee for the account of Lessor the Basic Rent for the periods, in the amounts and at the times set forth in Schedule C. The Basic Rent shall be absolutely net to Lessor, free of any taxes, costs, liabilities, or other deduction whatsoever with respect to the Leased Premises and the maintenance, repair, rebuilding, use or occupation thereof, or of any portion thereof, so that this Lease shall yield the Basic Rent net to Lessor throughout the Original Term.

Section 4.02. Advance Payment of Rent. Lessee may, at any time, at its option, pay in advance any instalment or instalments of Basic Rent to come due hereunder. The entire amount of any such advance payments shall at the request of Lessee (but not otherwise) be used by Lessor on the next succeeding redemption date or dates at which Bonds may be redeemed at the option of Lessor, to redeem such outstanding Bonds at the principal amount thereof, accrued interest to the date