2. TERM.

(a) This lease shall be in full force and effect from the date hereof and continue for a period of __five (5)__ years from __July 1, 1977__ and expiring __June 30, 1982__ , together with the right and option to renew said lease as hereinafter provided.

(b) LESSOR hereby grants unto COMPANY the continuing option of extending the primary term of this lease, as follows:

    (1) __Two (2)__ additional separate successive periods of __five (5)__ years each, at the same rental and upon the same terms and conditions as the primary term, said options to be exercised as to each such extension period only by written notice to LESSOR at least thirty (30) days prior to the expiration of the primary term hereof or the current extension period. After the first year of the primary __five (5)__ year term, COMPANY shall have the right to terminate said lease at the end of any lease year during the primary term or any extended period upon giving LESSOR thirty (30) days written notice, or

    ~~(2) Shall be considered renewed for subsequent like periods, unless second party gives to the first party written notice of its intention to terminate the same at least thirty (30) days prior to the expiration of the original or any subsequent period hereof.~~

3. RENT.

COMPANY, during the initial term hereof and any renewal period thereof shall pay as rent for the use of the above described premises and improvements, as follows:

(a) COMPANY shall pay as rental for this lease, at such place as LESSOR may designate in writing to COMPANY, the sum of $ __500.00__ per ~~month~~ year on the first day of each ~~month~~ year in advance, unless otherwise provided herein. COMPANY'S obligation to pay rental shall begin on the first day of __July__ , 19 __77__ .

(b) That all rents which shall become due and payable under the terms of this lease shall be paid to and said rents and all notices which are to be sent to LESSOR shall be mailed to:

    __Mr. J. R. Martin__

    __Route 2__

City of __Simpsonville__ , State of __South Carolina__ , 29681.

LESSOR may from time to time change the mailing address for rents

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