



NOTICE OF ELECTION TO EXTEND TERM OF LEASE

Dated: _____

By and Between

Lessor: _____

Lessee: _____

Property Address: _____

(street address, city, state, zip)

To the Lessor:

Notice is hereby given that Lessee irrevocably elects to exercise its option to extend the term of this Lease by _____

_____ months, ie. from _____ to _____.

Please acknowledge receipt of this Notice in the space provided below and return a copy to Lessee via mail, telefax (Lessee's fax number is _____).

Lessee

By: _____

Name Printed: _____

Title: _____

Phone: _____

By: _____

Name Printed: _____

Title: _____

Phone: _____

Address: _____

Federal ID No.: _____

Lessor hereby acknowledges that it received this Notice on _____.

Lessor

By: _____

Name Printed: _____

Title: _____

Phone: _____

By: _____

Name Printed: _____

Title: _____

Phone: _____

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Federal ID No.: _____

WARNING: IF THE OPTION PROVIDES FOR A MARKET RENTAL VALUE ADJUSTMENT, LESSEE MAY WISH TO INVESTIGATE THE ANTICIPATED FAIR RENTAL VALUE OF THE PREMISES PRIOR TO SENDING THIS NOTICE.

AIR CRE recommends that Lessee hand deliver this Notice to Lessor or, if that is not practical, that the Notice be sent by Certified Mail (return receipt requested), Express Mail (signature required); courier (signature required) or some other methodology that provides the Lessee with a receipt establishing the date that the Notice was received by Lessor.

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