



Idaho National Engineering and Environmental Laboratory

May 19, 2003

Mr. Gary V. Olsen
5005 South 9th East
Idaho Falls, ID 83404

Re: Option Renewal of Lease Agreement C92-160259 – North Boulevard Annex (BBWI Contract 1485)

Dear Mr. Olsen:

Please let this letter serve as notice under Lease Agreement C92-160259 (1485), Article No. 5 "Term of Lease" and Article 6 "Rental Payments" that Bechtel BWXT Idaho, LLC hereby exercises its Option No. 1 from July 1, 2003 through June 30, 2004; at \$6,546.42/month in arrears.

All terms and conditions of the Lease Agreement remain in full force and effect, and are not changed by this notice.

If you have any questions, please do not hesitate to call.

Sincerely,

Margit Larrieu
Subcontract Administrator
Bechtel BWXT Idaho, LLC
Phone: 208-526-7829
Fax: 208-526-7744

ML

Cc: L. M. Evenson
Ed Bloxham, Cent 21 Realty