

3. The Lessee, as rental for said premises, shall pay the sum of \$822.60 per annum, to be due and payable monthly in equal monthly installments of \$68.38, and same is to be due and payable in advance on or before the 10th day of each month during the term of this Lease or any renewal thereof.

4. The Lessor shall have the right to have the property covered by this Lease appraised by the Appraisal Committee of the Greenville Real Estate Board each five years during the period of this Lease, or any renewal thereof and the rental price shall be based upon a rate of 6% of the then present appraised value of said property. The present rental value was determined by a valuation of \$3,000.00 per acre for the property covered by this Lease and \$3,000.00 was multiplied by 4.57 acres, which resulted in a value of \$13,710.00 and 6% multiplied by this figure resulted in an annual rental of \$822.60 and the same formula shall be followed in determining the rental value of the above described property based upon the appraised value per acre of the property covered by this Lease.

5. The Lessee shall have the right to renew this Lease for an additional period of 20 years and the rental price for the second 20 years shall be determined in the same manner hereinabove set forth and the Lessor shall have the right to have the property reappraised during each five years of the second 20 year period covered by this Lease.

6. If and when the Federal Aviation Agency permits the Lessor to sell and dispose of any portion or all of the above property covered by this Lease, the Lessee shall have the option to purchase such portion or all that may have been released by said agency upon an appraised price, which price is to be determined by the Appraisal Committee of the Greenville Real Estate Board.