

(5) year option term as set forth above and for each succeeding five year option term there shall be a re-evaluation as to the rent to be paid by the Lessee. The rent to be paid upon re-evaluation for the remainder of each term upon exercise of the option to renew shall be equal to eight (8%) per cent per annum on the then value of the lot, or \$200.00 whichever be the greater. The re-evaluation will be concerned with the land only and will not include any improvements made by the Lessee.

In the event the Lessor and Lessee fail to reach an agreement as to the re-evaluation of the land thirty days prior to the beginning of a renewal term, each will appoint a recognized competent appraiser. These two appraisers will appoint a third and the three appraisers jointly will determine the re-evaluation of the land for the purposes of this Lease. Cost of re-evaluation, if any, shall be borne by the Lessor and Lessee.

In the event a condemnation is made of a portion of the within leased premises the rent shall be reduced in proportion to the amount of land taken by the condemnation. If, however, so much land is taken by said condemnation that the premises are no longer suitable for use by the Lessee, then in such event the Lessee shall have the right to terminate this Lease.

It is mutually understood and agreed that Lessee will accept the premises in its present condition and that the Lessee shall have the right to remove any and all buildings which presently exist on said premises. Further, it is agreed that the Lessee shall have the right to excavate said lot as it sees fit and to build any buildings on said lot according to the present or future

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