- 2. Term. To have and to hold the said premises for and during a primary term of twenty (20) years to commence on the date herein above first written. This Lease shall be automatically renewed and extended (and notwithstanding any act of default on the part of the Lessee which may then exist) for four (4) additional terms of five (5) years each, commencing at the expiration of the original term hereof under the terms and conditions as hereinafter set forth, unless the Lessee (or in the event the leasehold estate herein created is subject to a mortgage to a federally chartered savings and loan association, unless the mortgagee, instead of the Lessee) gives notice to the Lessor at least 120 days before expiration of the primary term or any secondary or renewed term of its intentions not to renew this Lease for an extended term or terms.
- 3. Rental. The Tenant covenants and agrees to pay as rental for the demised premises during the primary term of twenty (20) years the annual sum of \$14,600.00 which annual rental shall be payable in advance in equal quarterly installments of \$3,650.00 each, commencing on the 1st day of the next succeeding month after the month in which the first lessee shall commence business sales to the general public, or one year after the commencement of the term hereof, whichever first occurs. For all purposes herein including the primary term and all renewal terms, the term "year" or "lease year" shall mean and shall refer to that twelve month period measured from the 1st day of the month on which the rental of this lease accrues.

PROVIDED, HOWEVER, and anything to the contrary in this Lease notwithstanding, the annual rentals to be paid hereunder for the demised premises during any secondary or renewal term hereof shall be adjusted

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