

XXXIII.

(A) For the purposes of this Article,

1. the term "Fiscal Tax Year" shall mean the fiscal period of twelve (12) consecutive months for which the governmental authorities having jurisdiction shall levy, assess and impose real estate ad valorem taxes upon the demised premises,
2. the term "Base Tax Year" shall mean the Fiscal Tax Year for the year 1971.
3. the term "Basic Taxes" shall mean the real estate ad valorem taxes levied and assessed against the demised premises for the Base Tax Year, multiplied by one hundred and twenty percent (120%), and
4. the term "Excess of Taxes" shall mean the actual net amount if any, by which the amount of the real estate ad valorem taxes levied and assessed against the demised premises for any Fiscal Tax Year subsequent to the Base Tax Year shall exceed the amount of the Basic Taxes.

(B) If, during the term of this lease, the amount of real estate ad valorem taxes levied and assessed against the demised premises for any Fiscal Tax Year subsequent to the Base Tax Year shall be greater than the amount of the Basic Taxes, Lessee shall pay to Lessor a sum equal to one-half of the actual net amount of such Excess of Taxes thus resulting, as hereinafter limited and provided.

(C) Lessor hereby agrees to apply for and obtain a separate assessment of the land and building comprising the demised premises for real estate ad valorem tax purposes from the governmental authorities having jurisdiction thereof, and that until such separate assessment is obtained, Lessee shall not be required or obliged to pay any Excess of Taxes or any part or portion thereof.

(D) It is hereby further understood and agreed that if, for and during any full year of the term of this lease, Lessee shall have paid or there shall be payable to Lessor any percentage rental, the amount of any Excess of Taxes paid or payable by Lessee for and during the Fiscal Tax Year in which such full year shall end, shall be reduced by the amount of such percentage rental, so paid or payable, and the Lessee shall have the right to deduct and retain the amount of such reduction out of any rental or percentage rental then or thereafter payable or to become payable to the Lessor until Lessee shall have recovered and recouped the full amount thereof.

(E) If this lease or the term thereof shall terminate or expire on a date other than the last day of a Fiscal Tax Year, Lessee's proportionate share of any Excess of Taxes for the Fiscal Tax Year during which this lease or the term thereof shall so terminate or expire, as aforesaid, shall be apportioned, as of the date of such termination or expiration.

(F) The Lessee shall have the right to contest the amount or validity of any real estate ad valorem tax imposed by a taxing authority, and Lessor agrees to join in any proceedings brought for that purpose, if it is deemed necessary or desirable.

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