

TO HAVE AND TO HOLD unto the Lessee for and during a term of thirty-five (35) years commencing June 6, 1977, and ending at midnight on June 5, 2002.

The Lessee agrees to take the premises above described for the term named and hereby covenants and agrees that it will pay the Lessor as a rental therefor:

- a. For a term beginning June 6, 1977 and ending at midnight on June 5, 1992, an annual rental of \$8,694.00, payable in equal monthly installments, of \$724.50 each, monthly in advance, beginning on the 6th day of June, 1977, and continuing on the 6th day of each month thereafter for said entire period;
- b. For the term beginning June 6, 1992, and ending at midnight on June 5, 2002, an annual rental of such amount to be determined as hereinafter provided, payable in equal monthly installments, monthly in advance, beginning on the 6th day of June, 2002, and continuing on the 6th day of each month thereafter for said entire period;
- c. For the term beginning June 6, 2002, and ending at midnight on June 5, 2012, an annual rental of such amount to be determined as hereinafter provided, payable in equal monthly installments, monthly in advance, beginning on the 6th day of June, 2002, and continuing on the 6th day of each month thereafter for said entire period.

IT IS MUTUALLY AGREED between the Lessor and the Lessee herein that on or before January 6, 1992, the parties hereto shall mutually agree upon the annual rental to be paid to the Lessor for the term beginning June 6, 1992, and ending at midnight on June 5, 2002, such annual rental to be equivalent to ten per cent (10%) net on the appraised value of the demised