

Board of Appraisers and Arbitrators the same may be done by the party having such preference beginning legal proceedings for a determination of the matter in dispute prior to the selection of his or its representative on said Board but not afterwards.

The party demanding the convening of a Board of Appraisers and Arbitrators shall include in its notice of demand for said Board a written statement setting forth the questions to be decided by said Board, and the other party, within the fifteen (15) day period aforesaid, may submit to the demanding party a written statement setting forth additional questions to be decided by said Board and/or restating or amending the questions set forth in the notice of demand for said Board. All such written statements shall be submitted promptly to the Board and said Board, within thirty (30) days after said statements have been submitted to it, shall report to the parties hereto its findings in writing signed by not less than two (2) members of the Board.

The parties hereto shall share equally the cost and expenses connected with any and all Boards of Appraisers and Arbitrators convened hereunder.

R.H.J.  
21. MORTGAGE OF LEASEHOLD: The Lessee shall at all times have the right to convey or encumber by way of mortgage or deed of trust, or other proper instrument in the nature thereof, as security for any actual bona fide debt incurred or to be incurred, its leasehold estate in said premises and property, together with its rights and interests in and to all existing buildings and improvements and any buildings and improvements which may be placed thereon by said Lessee; but any and all such conveyances and encumbrances shall at all times be inferior and subject to the prior right, title and interest of the Lessor therein and thereto, as security for the performance of the terms and conditions of this lease.