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hereinafter provided, the Lessee will pay to the Lessor at such one place in the City of Greenville, South Carolina, as the Lessor may from time to time designate in writing, by way of rent for said premises, the sum of Six Hundred Eighty-two and 50/100 (\$682.50) Dollars per annum, payable in twelve (12) equal monthly installments of Fifty-six and 88/100 (\$56.88) Dollars, in advance, on or before the 10th day of each month during said term, the first of which monthly installments shall be paid on or before December 10, 1958.

At least three (3) months and not more than six (6) months before the 1st day of March in each of the years 1976 and 1993 (each of which dates shall be known as the beginning of an "adjusted rental period") the Lessor may give notice in writing to the Lessee that he demands an appraisal of the leased premises, exclusive of any improvements thereon, by a Board of Appraisers and Arbitrators as hereinafter provided for the purpose of adjusting or readjusting the rent required hereby. Upon such an appraisal of said premises, the annual rent for the ensuing adjusted rental period (or until readjusted subsequent thereto) as herein provided shall be five and one-fourth (5¼%) per cent of the fair value of the leased premises, exclusive of any improvements thereon, as fixed by said appraisal; the adjusted or readjusted rent shall be paid in equal monthly installments on or before the 10th day of each month beginning with the first month of the adjusted rental period for which the rent has been adjusted or readjusted. In the event that, within the time hereinabove provided, the Lessor fails to give such notice, the Lessee, not less than sixty (60) days nor more than three (3) months before the beginning of each of said adjusted rental

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