

(2) If Tenant does not elect to purchase the Demised Premises, as provided in subsection (1) above, then the award or payment for the Taking shall be paid to the Proceeds Holder and used by Tenant for restoration in the same manner and subject to the same conditions<sup>and limitations</sup> of the Lease<sup>as</sup> provided in Section 10(d)/as if a casualty shall have occurred except:

(i) that the restoration obligation in the event of a partial Taking shall be limited by the nature of the Taking, notwithstanding the diminishment of value of the Demised Premises; and (ii) the fixed rent payable by Lessee under Section 5/<sup>of the Lease</sup> shall be reduced by multiplying the fixed rent by a fraction, the numerator of which fraction shall be the amount of the proceeds of the award in excess of the cost of restoration and the cost of obtaining the award received and retained by Lessor or by Lessor's mortgagee(s) and the denominator of which fraction shall be the sum set forth in subsection c(iii) hereof, provided however, the adjustment in annual rent pursuant to this subsection (ii) shall not reduce the annual fixed rent below a sum equal to: (A) \$ 127,200.00 ; or in the event of a New Construction financing as provided in Section 32 hereof, either (B) the sum equal to the aggregate annual installments of interest and amortization payable pursuant to a New Mortgage, or (C) in the event of an Alternative Mortgage, the sum of \$127,200.00 plus the aggregate annual installments of interest and amortization payable pursuant to the Alternative Mortgage. The minimum annual amount of fixed rent payable pursuant to (A), (B), or (C) above, is hereinafter referred to as the "Minimum Condemnation Rent". To the extent that the Minimum Condemnation Rent is greater than what the annual rent would have been adjusted to pursuant to this subsection (ii), except for the Minimum Condemnation Rent provision then the differential ("Differential") shall accrue and shall be payable to Tenant on the earlier of the following:

(X) The date that the first fee mortgage in effect as of the date that the adjustment in annual rent shall have been made

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