

value of the land (considered as vacant and unimproved land) including severance and consequential damages to the remainder.

ii. That portion of the award that represents buildings and improvements shall be apportioned between the Lessors and Lessee as follows:

- a. If the taking occurs during the first 65 years of the term of the lease, the Lessee shall be entitled to receive and retain all of such portion of the award as represents buildings and improvements.
- b. If the taking occurs after the first 65 years of the term of the lease, the condemnation award shall be divided between the Lessors and the Lessee in the ratio, as nearly as practicable, which (1) the then value of the Lessors' interest in the leased premises (including their interest hereunder) bears to (2) the then value of the Lessee's interest in the remainder of the lease term determined by independent appraisers as follows: Not more than 30 days after the taking, the Lessors and the Lessee shall each appoint one appraiser to determine the value of the interest of the Lessors and the Lessee and notice of such appointment shall be given to the other party. If either party shall fail or refuse so to appoint an appraiser and give notice thereof within such period, the appraiser appointed by the other party shall within 30 days thereafter individually make such determination. If the parties have each so appointed an appraiser within such 30-day period, the appraisers thus appointed shall proceed to determine such values within 30 days after notice of their appointment. If such two appraisers shall be unable to agree on such value within such 30 days, they shall, within 15 days thereafter, join to appoint a third appraiser, and if they fail so to appoint such third appraiser within such period, the third