

ARTICLE II.

POSSESSION AND TITLE:

Lessor covenants and agrees that it is possessed of the fee simple title to the above described property, and it assures Lessee of quiet and peaceful possession against all persons whomsoever, except persons claiming under, by or through the Lessee, and subject to the rights which may exist by reason of zoning restrictions, easements, limitations, restrictions or covenants of record, taxes and special assessments, and the rules, regulations, and restrictions of RIVERVIEW SOUTH CONDOMINIUM ASSOCIATION, INC. Possession of the leased premises shall be delivered to the Lessee on the day the term of the Lease shall begin.

ARTICLE III.

RENT:

The Lessee shall pay to the Lessor an annual rental in four equal quarterly installments being payable in advance. As the Lease does not begin on a calendar quarter, the first quarter's rent shall be prorated so that the Lessee shall pay only for the remaining days in the quarter, then upon the beginning of the next calendar quarter, a full rental installment shall be due and payable in advance. The Lessor waives rental payment on each condominium unit until there has been a first sale thereof.

Each Type "A" and "B" apartment will pay a rental of \$32.50 per month, or \$97.50 quarterly. Type "C" and "D" apartments will pay a rental of \$27.50 per month, or \$82.50 quarterly. The combined or collective annual rental will be determined by adding the sum of the individual monthly rental payments and multiplying by twelve. The result shall be the rental figure which will thereafter remain constant except where expressly adjusted or changed by the terms of the Lease.

On June 1, 1975, and at the end of each fifth year thereafter during the term of this Lease, the collective annual rental, and each individual condominium unit owner's rental, shall be adjusted either upward or downward, as the case may be, and it shall thereafter become such sum of money as is equivalent to the purchasing power of the annual rental as set forth above as of the months of January, February and March, 1970. The purchasing power shall be measured by the average of the index numbers of the retail commodity prices for the months of January, February and March immediately preceding the date of adjustment. The new annual rental shall be determined by multiplying the annual rental as above formulated by the average of the index numbers of retail commodity prices for the months of January, February and March of the year in which the adjustment is made, and dividing the result by the average of the index numbers for the months of January, February and March, 1970. The index numbers to be employed are the index numbers of the Retail Commodity Prices designated as "Consumers' Prices Index - All Items (1957-59=100)" prepared by the Bureau of Labor and Statistics of the United States Department of Labor. Any publication by either the United States Department of Labor or the United States Department of Commerce in which such index numbers are published shall be admissible in evidence in any legal or judicial proceeding involving this Lease without further proof of authenticity. In the event the United States Department of Labor ceases to prepare and publish such retail commodity index numbers, the adjustment of rents thereafter shall be in accordance with the most closely comparable commodity index as determined by agreement of Lessor and Lessee, and in the absence of such agreement, then as determined by arbitration in accordance with the existing rules of the American Arbitration Association. Once the rental is adjusted during any given five year period, said rental shall continue during the five year period. Adjustments upward or downward shall be effective June 1, 1975, and on June first of each fifth year thereafter, and the rental as determined shall be paid for a full sixty (60) months during each five year period.