

Lessor and the Lessee taking into consideration the value and amount of land thereby taken, the extent of injury to the premises, the value and cost of any improvement constructed thereon (including depreciation), the remaining term of the lease, the costs and expenses to the Lessee in moving its business elsewhere if it becomes necessary to terminate its possession of the premises and it should, in fact, continue its business at another location, and other matters and things relevant thereto. If the Lessor and Lessee cannot agree as to an equitable apportionment of said damages, the same shall be determined by an arbitration panel as follows: Each party shall nominate an arbitrator by notifying the other party in writing of the name of the arbitrator thereby designated, provided that in the event either party neglects to appoint an arbitrator within thirty (30) days after receiving the written designation of an arbitrator from the other party, the notifying party shall appoint a second arbitrator by notifying the other party in writing of his name and the said arbitrator thereby appointed may act in all respects as if appointed by the party failing to so act. The said arbitrators shall select a third arbitrator and the arbitration panel thereby convened shall have full power to make a just and equitable arbitration between the aforesaid parties; provided that the arbitrators shall make their award within three (3) months of the date when the panel has been convened in the manner hereinabove described and upon their failure to do so within said period, either party may apply to a court of competent jurisdiction to obtain a determination