

the rent within the time prescribed herein, the annual rent required hereunder from and after November 1, 1962, or which shall have been payable during the then adjusted rental period, whichever is later, shall continue as the annual rental for the succeeding adjusted rental period; provided, however, that the failure of either or both the Lessor or the Lessee to demand an appraisal of the premises and adjustment of rental for any adjusted rental period as herein provided shall not affect the right of either to demand such appraisal and adjustment for a subsequent adjusted rental period or periods as established herein.

In the event that the Lessee fails to give notice to the Lessor of the beginning of an adjusted rental period as herein provided, such failure shall not give rise to a right in the Lessor to terminate this lease, but the Lessor may at any time within the three (3) months' period immediately preceding the beginning of an adjusted rental period give notice to the Lessee demanding said appraisal. Upon the making of such an appraisal, if the result thereof requires an adjustment of the rental according to the terms hereof, the rent required hereunder shall be adjusted as of the first month of the first calendar year of the adjusted rental period for which said appraisal was made.

In the event that the Lessee fails to give notice to the Lessor of the beginning of an adjusted rental period as herein provided, and the Lessor does not demand said appraisal within the three (3) months' period immediately preceding the beginning of an adjusted rental period, such failure shall not give rise to a right in the Lessor to terminate this lease, but either the Lessor or the Lessee, at any time during said adjusted rental period, may give notice to the other demanding such an appraisal. Upon the making of said appraisal, if the result thereof requires an adjustment of the rental according to the terms hereof, the rent required hereunder shall be adjusted as of the first calendar

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