

by the said Lessor and Lessee that the powers conferred by this proviso on the said Lessor shall extend to and be conferred on the successors in office and assigns of the said Lessor.

PROVIDED ALWAYS, and it is hereby agreed by and between the said Lessor and Lessee that at the expiration of the said term of forty-two years the said Lessee, his executors, administrators or assigns, shall have the privilege of receiving a renewal of this lease for the further period of twenty-one years longer, and so on for every twenty-one years perpetually, the rent to be payable for the said demised premises during any such renewal term of twenty-one years to be such sum as the said Lessor, his successors in office or assigns, and the said Lessee, his executors, administrators or assigns, shall agree upon; but in the event of their not being able to agree upon the amount of such rent, then the same shall be determined by two arbitrators, one to be chosen by each party, who, if they cannot agree, shall appoint a third arbitrator, and the award in writing of the majority of the said arbitrators (which shall be made and published within one calendar month from the date of the appointment of the arbitrator last appointed) fixing the amount of the said rent for the then next ensuing period of twenty-one years, shall be binding and conclusive on all parties; the costs of such arbitration to be borne by both parties in equal shares, and in case either of the said parties shall neglect or refuse for the space of fourteen days after being thereunto required in writing by the other party to nominate an arbitrator, then the arbitrator nominated by the party not so neglecting or refusing shall alone determine the said rent, and his award in writing (to be made and published within two calendar months from the date of his appointment) shall be binding on both parties, but in the valuation and appraisement of the said rent for any such renewal term the same shall be calculated as ground rent of a block or parcel of land situated as the said demised premises are situated without reference to any buildings, tenements, houses, or erections thereon.

AND the said renewal lease shall be drawn and prepared at the cost and charges of the said Lessee, his executors, administrators or assigns, and shall contain the like covenants, provisoes and agreements as are herein contained, including this present agreement for renewal and the plans hereto annexed, or exact copies thereof, or other improved or substituted plans approved of by the said