

paid in advance on a quarterly basis commencing on ~~October 1, 2017~~ the date of execution of this Lease by both parties and continuing on the first day of each fiscal quarter during the Term (i.e. January 1, April 1 ~~and~~ July 1 and October 1) at the address of Landlord stated above or such other place as Landlord may designate in writing from time to time, with payment in advance of appropriate fractions of a quarterly payment for any portion of a quarter at the commencement, expiration or prior termination of the Term. Every amount payable by Tenant hereunder in addition to Base Rent shall be deemed "**Additional Rent.**" Base Rent and Additional Rent are herein collectively referred to as the "**Rent.**" Additional Premises Rent shall be paid in in advance on the first day of each Summer during the Term.

(c) The annual "**Premises Rent**" shall be as follows:

<u>Lease Years:</u>	<u>Rent PSF:</u>	<u>Rent Per Lease Year:</u>	<u>Quarterly Installments:</u>
1	\$15.00	\$163,275.00	\$40,818.75
2	\$15.38	\$167,356.88	\$41,839.23
3	\$15.76	\$171,540.80	\$42,885.21
4	\$16.15	\$175,829.32	\$43,957.32
5	\$16.56	\$180,225.05	\$45,056.25

(d) The annual "**Additional Premises Rent**" shall be as follows:

<u>Time Period:</u>	<u>Rent PSF:</u>	<u>Summer Installments:</u>
Summer, 2017	\$15.00	\$14,037.50
Summer, 2018	\$15.38	\$14,388.44
Summer, 2019	\$15.76	\$14,748.14
Summer, 2020	\$16.15	\$15,116.86
Summer, 2021	\$16.56	\$15,494.78

It is agreed and understood that the term "Summer" shall mean the last Monday of June to the third Friday of August.

Additionally, in the event that the Lessee wishes to lease the Additional Premises for the entire year, Tenant shall notify Landlord no later than ninety (90) days prior to the end of the preceding Lease Year that it is seeking to use the Additional Premises for the entire Lease Year, and the rates to be charged shall be the square footage rates set forth above and all quarterly payments of Premises Rent shall be adjusted upward accordingly.

(e) "**Taxes**" shall mean all real estate taxes and assessments, special or otherwise levied or assessed upon or with respect to the Entire Premises or leases of portions thereof and ad valorem taxes for personal property used in connection therewith. Should any governmental taxing authority acting under any present or future law, ordinance or regulation, levy, assess or impose a tax, excise and/or assessment (other than an income or franchise tax) upon or