

TITLE TO REAL ESTATE

notice thereof to the Landlord and the buildings and improvements shall be promptly and fully repaired, rebuilt, and replaced by the Tenant in such manner as to be restored in all respects to as substantially a good condition as the same bore prior to such damage or destruction, as to design, cubic content, usable area, frontage, material, and otherwise, and without any cost, outlay, or expense to the Landlord except as hereinafter specified.

The Tenant shall obtain and keep in effect at its own expense during the progress of the work casualty insurance protecting the Landlord from any and all loss, damage, and liability in the event of injury or death to one or more persons during the repairing and rebuilding of said premises, said policy to be written in the sum of Fifty Thousand Dollars (\$50,000) in a solvent stock insurance company authorized to do business in the State of South Carolina, of financial standing reasonably satisfactory to the Landlord.

If such damage or destruction renders the premises entirely unfit for use in the operation of the business of the Tenant thereon, the fixed rent hereinabove stipulated in Article 3(a) shall be abated for the period between the date of such damage or destruction and the date upon which the premises have been fully repaired or restored and become again available for business use, said abatement of fixed rent, however, not to extend over a period of time of more than six months from the date that the loss, damage, or destruction by fire or other casualty occurs. If such damage or destruction is of such a nature that the Tenant is deprived of such use for business purposes of only a part of the leased premises, the fixed rent hereinabove stipulated in Article 3(a) for the period between the date of such damage or destruction and the date of the completion of such repairs, rebuilding, and replacement by Tenant shall abate in the proportion which the area of that part of the premises which is not available for business use bears to the area of the entire premises, such proportionate abatement not to extend over a period of time of more than six months from the date that the loss, damage, or destruction by fire or other casualty occurs.

In case of total or partial damage or destruction by fire or other casualty, the Tenant shall not have any claim against the Landlord by reason thereof other than herein above stipulated except with respect to the insurance money in event of damage or destruction by fire or other casualty as hereinafter provided.

If such damage or destruction shall have been due to fire or other casualty which is covered by insurance carried by the Tenant, the Peoples National Bank of Greenville, S. C., as Trustee, or such other trustee as may have been designated in accordance with the provisions of this lease, to whom said insurance moneys shall have been paid, shall pay over to the Tenant in instalments from time to time as the work of such repairs, rebuilding, or replacement progresses, on architects' certificates showing completion of and payment for such work, but solely for that purpose, any such payments as shall have been paid as a result of such insurance policies in effect at the time of such damage or destruction, less the commission or charge up to but not exceeding Five Hundred Dollars (\$500.00) made by such trustee for acting as trustee of the insurance funds under this lease, provided the Tenant shall not be in default hereunder.

It is understood and agreed that the minimum cost of such repairing, rebuilding, or replacement by the Tenant shall amount to a sum equal to the proceeds of all insurance policies paid to the trustee hereunder, less the commission or charge made by said trustee for acting as trustee of the insurance funds pursuant to the terms of this lease. If during said repairing, rebuilding, and replacement, any mechanics' liens or other liens or incumbrances shall be filed against the premises or against the Landlord by reason thereof, the recipient of such insurance moneys shall have the right to withhold therefrom an amount equivalent to the aggregate total of all such liens or incumbrances so filed until such liens or incumbrances shall be fully satisfied and cancelled of record.

The Landlord shall in no event be called upon to repair, replace, or rebuild any of said buildings or improvements or to pay any of the expenses thereof beyond or in excess of the proceeds of such insurance as shall have been paid under said existing policies and if said sum shall not be sufficient to pay the costs of such repairs, replacement, or rebuilding, the Tenant shall pay the difference between the actual cost thereof and the insurance moneys paid, it being the intention of this agreement that the Tenant shall repair, restore, or rebuild the same without cost or expense to the Landlord. In the event that there shall be a balance of such insurance moneys at the completion of said repairs or said work of rebuilding, when the same has been completely repaired and restored and the building and premises shall be free and clear of all liens or incumbrances or charges of any kind and the Tenant shall not otherwise be in default hereunder, the trustee shall pay the balance over to the Tenant.

~~In the event that the building is so damaged by fire or other casualty as to require the rebuilding thereof, the Tenant before proceeding with the construction of said new building, shall deliver to the Landlord a complete set of plans and specifications of said new building and shall obtain the written approval of the Landlord thereto, which the Landlord agrees~~

F.C.F. G. L. G. W. O.T.G. (Sr.) M.M.G.S. J.C.H. Cashier, O. T.G. (Sr.) G.D.N.
B.C.B. J.C.H. E.W.W. M.W.C. C.V.C. M.P.