

LESSEE'S ADDRESS: Fidelity Federal Savings & Loan Association, Greenville, South Carolina.

Purchase
Option

22. The LESSEE shall have the option to purchase the leased premises at the end of the eighth lease year at a valuation equivalent to 80% of the original cost of the improvements together with the value of the land as determined by three appraisers, one of whom shall be appointed by Edmund M. Apperson, Attorney in Fact for the LESSORS, one to be appointed by the LESSEE and the third to be appointed by the appraisers so appointed, provided that the value of the land shall in no event be less than \$47,500.00; in the event this option is not exercised at the end of the eighth lease year, the LESSEE shall have the option to purchase the leased premises at the end of the fifteenth (15) lease year at a valuation equivalent to 62½% of the original cost of the improvements together with the value of the land as determined by three appraisers, one of whom shall be appointed by Edmund M. Apperson, Attorney in Fact for the LESSORS, one to be appointed by the LESSEE and the third to be appointed by the appraisers so appointed, provided that the value of the land shall in no event be less than \$47,500.00; provided that the LESSEE shall, not less than 90 days prior to the expiration of the eighth lease year or fifteenth lease year deliver to the LESSOR a written request for the appointment of the appraisers hereinabove provided for, and the LESSEE shall, within 60 days after receipt of the said appraisal, notify the LESSOR in writing of its intention either to exercise, or refuse to exercise its option to purchase; however, the failure, or refusal, of the LESSEE to exercise its option to purchase after requesting/and receiving an appraisal at the end of the eighth lease year shall not prejudice the right of the LESSEE to exercise the option to purchase at the end of the fifteenth lease year after receipt of an appraisal made at that time in the manner herein provided.

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