

Lessee desire to replace said buildings or any other buildings erected upon the premises, it may raze and remove such building or buildings then in existence and erect a new building or buildings in place thereof, provided that such new building shall be a good and substantial structure of equal or better construction and of a value not less than the building so razed.

4) MAINTENANCE AND REPAIRS

Lessee shall be responsible for the entire upkeep, maintenance and repair of the demised premises and shall deliver the building and premises (unless the leasebe terminated because of condemnation) at the termination of this lease in good order and repair.

5) DAMAGE CLAUSE

Should the whole or any part of the improvements at any time standing on the premises be partially damaged or wholly destroyed by fire or other causes after the commencement of the term of this lease, and Lessee agrees either at its own expense without unnecessary delay to restore or rebuild said improvements or to turn over to the Lessor all of the insurance proceeds as provided for under article 6.

6) INSURANCE

Lessee shall keep all improvements insured against loss or damage by fire and causes covered by the customary standard extended coverage applicable to property of similar character located in Greenville, South Carolina, in an amount equivalent to at least eighty (80%) per cent of its insurable value.

All proceeds of such insurance shall be used toward the full compliance with the obligation of Lessee assumed under Article 5 above to the extent that such proceeds are required for such purpose and any balance of such proceeds shall belong to Lessee. Failure of Lessee to comply with such obligations shall constitute an immediate assignment of and entitle Lessor to any and all insurance proceeds payable to or received by Lessee as a result of such loss.

7) TAXES AND UTILITIES

Lessor agrees to pay the taxes for the year 1979 on the

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