

Tenant elect to continue lease, the proceeds of insurance shall be applied to the costs of the replacement of the improvements as hereinabove stated.

In the event any portion of the leased premises should be taken by the City of Greenville or any other governmental authority under the right of eminent domain for the purpose of widening streets or other purposes, resulting in a diminution of the leased premises, a proportionate reduction in rent shall be made to the Tenant.

It is further mutually agreed that if any installment of rent be past due and unpaid by the tenant for a period of thirty (30) days or upon its failure to pay all taxes, insurance premiums, and to perform all other obligations specified in this lease or should the Tenant violate any of the terms and conditions of this lease which is not corrected within thirty (30) days after written notice by the Landlord to the Tenant, or the premises vacated before the expiration of this lease, or the Tenant, its successors or assigns, go into bankruptcy, voluntary or involuntary, or are placed in the hands of a receiver, or make a general assignment of their property for the benefit of creditors, or file a petition pursuant to any State or Federal Law for extension of their debts, or for reorganization, or if their stock of goods, wares and merchandise located on the leased premises should be seized under attachment, execution, or other process, and such attachment, execution or other process be not vacated or the property released within fifteen (15) days, then, and in any one of such events, the Landlord may, at her option either:

(a) Declare the full rental price for the entire term immediately due and payable and resort to any legal remedies at law or in equity for the enforcement or collection of the rent or to recover damages for the breach of said covenants; or

(b) Declare this lease terminated and enter and take possession of the leased premises and thence forth hold the same free from the right of the Tenant, or his successors or assigns, to use said demised premises, but the landlord shall, nevertheless, have the right to recover from the Tenant any and all amounts, which under the terms hereof, may then be due and unpaid for the use of the demised premises.