

to do business in the State of South Carolina which are satisfactory to the Landlord, (such satisfaction not to be unreasonably withheld). It is understood and agreed that in the case of a stock company or companies, any stock company with a combined paid-up capital and surplus of not less than \$500,000.00, and in the case of a mutual company or companies, any mutual company with a surplus of at least \$500,000.00, shall be deemed to be reasonably satisfactory to the Landlord. The policies shall contain the customary eighty per cent co-insurance clauses and same shall be for one year or longer if Tenant so elects. Said policies shall be written in the name of the First National Bank of Greenville, S. C., as Trustee, or in the name of any other reputable bank or trust company, as Trustee, doing business in South Carolina, as may be designated by the Landlord and as may be reasonably satisfactory to the Tenant. All of said policies of insurance shall be lodged with said Trustee, and in the event of any loss, destruction or damage by fire or other casualty, the proceeds of said policies shall be paid by the insurance companies direct to said Trustee. In the event of any dispute between Landlord and Tenant as to the proper insurable value of the premises, such dispute shall be determined by arbitration, each party selecting one arbitrator and the two arbitrators so selected shall appoint a third. The decision of any two arbitrators shall be final. The Tenant shall have the right to pay the premiums on said policies direct to the insurance companies, and the production by Tenant of certification from the insurance companies or their general agents showing such payment shall be compliance with the provisions of this paragraph. If Tenant pays the amount of such premiums to the Landlord, the Landlord agrees that all such payments shall be used exclusively for the purpose of paying the said premiums. The agreement by the Tenant to maintain insurance against fire or other casualty is expressly made subject to the condition that the Landlord will secure and deliver to the Tenant an agreement by the First National Bank of Greenville, S. C., as Trustee, or such other Trustee as may be designated in accordance with the provisions hereof, under which said Trustee shall agree that all insurance moneys to which it may become entitled under such policies shall be paid over without condition or