

due to insolvency proceeding under the State of Federal Law, then, and in any of such events, LESSOR, at Lessor's option, may (a) declare the full rental for the entire term immediately due and payable without prejudice to any other remedies at law or equity available to Lessor, or (b) declare this lease terminated and take possession of the demised premises forthwith and thenceforth hold the same with full right of Lessor to recover from Lessee all past due rents and any and all damages, including attorney's fees, incurred or caused Lessor as a result of said default. In addition to the right to terminate, and all other remedies set forth in this paragraph, Lessor shall also have all other rights and remedies which may be available under the laws of the State of South Carolina, subject to the conditions applicable to Lessor's rights as hereinabove provided.

9. OPTION TO PURCHASE. For the sum of ONE THOUSAND (\$1,000.00) DOLLARS paid by LESSEE, the receipt of which is hereby acknowledged, the LESSEE shall have the option to purchase the within described leased premises for the sum of FIFTY ONE THOUSAND FIVE HUNDRED TWENTY-FIVE (\$51,525.00) DOLLARS, thirty (30) days prior to termination of this lease by giving LESSOR sixty (60) days written notice prior to the termination thereof. In the event LESSEE exercises this option, the One Thousand (\$1,000.00) Dollars paid shall be credited on the purchase price, leaving a balance due of \$50,525.00. If LESSEE does not exercise this option, the down payment shall be forfeited.

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In the event the LESSEE exercises this option to purchase, LESSOR covenants and warrants that they will give LESSEE, prior to termination of this lease, a deed to said premises conveying a good fee simple title free and clear of all liens and encumbrances, except the building restrictions applicable to said subdivision, easements and rights of way recorded or which may be shown on the ground.

With the consent of First Federal Savings and Loan Association, the LESSEE may assume payment of the mortgage held by it, and pay the LESSOR the balance of the purchase price, provided Wilkins & Wilkins are the closing attorneys.

LESSORS agree that they will not secure any additional financing on this property.

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