

- 2 -

written notice of his desire to enter into another lease to the landlord on or before August 1, 1969. It is clearly understood that the landlord and the tenant are not agreeing at this time to any specific renewal or specified rental agreement.

5. The tenant shall keep in effect at all times during the period of this lease a liability insurance policy covering the premises described in this lease in an amount of not less than \$100,000.00 for personal injury to one person, \$300,000.00 for personal injury to more than one person, and \$25,000.00 for property damage. This insurance shall be for the purpose of protecting and indemnifying the landlord and the tenant against any claims arising out of the use of the demised premises by the tenant.

6. The landlord agrees to permit the tenant to repair and alter the present building at 1607 Laurens Road to meet his needs. As a part of this lease the landlord shall have the right upon giving three months written notice to the tenant to have the tenant evacuate said premises and cancel this lease provided the landlord has a valid offer to sell said property known as 1607 Laurens Road. If the landlord gives the tenant notice to leave the premises as mentioned aforesaid, he shall reimburse Walter Stasney for any improvements made upon this property up to \$15,000.00. The tenant upon completing the improvements shall notify the landlord as to the cost of these improvements up to \$15,000.00.

7. The landlord upon the receipt of a valid offer to purchase the property known as 1607 Laurens Road which is acceptable to him shall give the tenant a 15 day option to purchase this property at the same price which he has been offered by the prospective purchaser. If the tenant within this 15 day

continued on next page