

9. Condemnation of Demised Premises. If substantially all of the leased premises shall be taken for public and quasi-public use by any public or quasi-public authority under the power of eminent domain, then the term of this lease shall terminate as of the date possession shall be taken by such authority, and the rent shall be paid up to that date with a proportionate refund by the landlord of any rent paid in advance. In the event of such a termination of this lease, the Lessee shall be entitled to claim in the condemnation proceedings in an amount equal to the unamortized cost (depreciated on a straight-line basis computed monthly) to the Lessee of all leasehold improvements made by the Lessee during the original term hereof. If less than substantially all of the leased property shall be so taken (so that the business can still be effectively operated), this lease shall not terminate and the Lessee shall promptly reconstruct and restore the remainder of the building or buildings and other improvements on the leased property so that the remainder of the building or buildings and other improvements when complete shall be substantially the same in character as prior to such partial taking. The proceeds from the condemnation proceeding of such partial taking shall be paid to the Lessee in the amount so expended by it for restoration and reconstruction of the premises with the balance of said proceeds to be paid to the Lessors. The Lessee shall have the option to terminate the lease without further liability or continuing the same at a reduced rental in an amount to be agreed upon by the parties or determined by a board of arbitrators in accordance with the procedures set forth in Section 10-1901, Code of Laws of South Carolina, 1962, as amended.

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