

repossession of the demised premises by Lessor because of the default of Lessee herein, either under the foregoing provisions or in pursuance of any proceedings under the law or statutes of the State of South Carolina, Lessor may, if it so elects, re-let the premises, or any part thereof, either on its own account, or as agent for Lessee, and for the balance of the term hereof, or for a longer or shorter period in the discretion of Lessor, and Lessee agrees to pay to Lessor the rent hereinbefore reserved on the days when the same becomes due and payable, less the net proceeds of the re-letting, if any.

10. Assignment:

Lessee may not sublet the demised premises or assign this lease without first obtaining the Lessor's written consent, and providing that no subletting or assigning of this lease shall in any way diminish or relieve Lessee from its obligation to pay rental to the Lessor for and during the term of this lease.

11. Option to Renew:

Lessor hereby grants Lessee an option to renew this lease for ten (10) years upon the same terms and conditions contained herein, provided this lease is in good standing, except that the rental shall be negotiated. This option is to be exercised by written notice to Lessor by Lessee at least six (6) months prior to the date of expiration of the ten current term as provided herein.

12. Subordination:

For the purposes of facilitating the Lessor's borrowing of money, it is agreed between the parties that this lease shall be subordinated to any mortgage placed against the premises.

13. Lease Binding on Successor:

This contract shall bind the Lessor and Lessee, and their successors and assigns as the case may be.

14. Headings:

Headings or titles of the paragraphs and sub-paragraphs are inserted solely for the convenience of reference and shall not constitute a part of this lease, nor shall they affect its meaning, construction or effect.

IN WITNESS WHEREOF, the Lessor and the Lessee have respectively signed and sealed this Lease as of the day and year first above written.

Witnesses:

Harriette J. Edwards

Anne S. Smith

MACKSON, a partnership, LESSOR

By: H. D. McKinney  
H. D. McKinney, Partner

By: Kathryn M. Watson  
Kathryn M. Watson, Partner

Witnesses:

Harriette J. Edwards

Anne S. Smith

Donnwood Industries, Inc., LESSEE

By: H. D. McKinney  
H. D. McKinney, President

Attest: Kathryn M. Watson  
Kathryn M. Watson, Secretary

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