

Landlord shall have fully completed construction whenever it has fully completed all work as per final inspection by Landlord and Tenant on said premises in accordance with the plans and specifications for the construction of the day nursery building, which plans and specifications have been approved by the Landlord and the Tenant and have been signed by both the Landlord and the Tenant.

(5) The landlord will, at its sole cost and expense, erect on the leased premises a building in accordance with the plans and specifications which have been approved by both the Landlord and the Tenant and have been signed by the Landlord and the Tenant, and which are incorporated herein by reference. Construction will be begun on or before January 15, 1973, and the work will be completed on or before April 1, 1973. Provided, however, any delay in starting or completing the work on the leased premises caused by an act of God, war or circumstances beyond control of the Landlord, shall not be considered a breach thereof.

(6) Tenant agrees to pay Landlord during the term of this lease a minimum rent of \$7,500.00 per annum during the first year of the lease term; a minimum rent of \$7,500.00 per annum during the second year of the lease term; and a minimum rent of \$8,500.00 per annum during the third year; and a minimum rent of \$10,000.00 during the fourth and fifth years of the term of this lease. All rents shall be payable in twelve (12) equal monthly installments on the first day of each month in advance at 926 Cleveland Street, Greenville, South Carolina, or at such other place as Landlord may, from time to time, designate. Rent for the first month to be prorated, if the lease does not commence on the first day of said month.

"Lease Year", as used herein, shall mean the twelve (12) month period immediately following the day preceding the time when rent begins to accrue under the terms hereof.

(7) The Tenant shall pay any increases in the taxes of assessed and levied against the leased premises above the present tax during the term of this lease, whether the increase in taxation results from a higher tax rate or an increase in the assessed valuation of the leased premises, or both.

W.H. D.W.
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