

The Landlord warrants the non-existence of any zoning or other restrictions preventing or restricting the use of the Demised Premises as hereinabove provided and that should such zoning or restrictions be in effect or adopted at any time during the term of this Lease, preventing or restricting Tenant from such use, the Tenant at its option may terminate this Lease and shall stand released of and from any further liability hereunder.

## NOTICES

18. All notices required to be given to Landlord hereunder shall be sent by registered mail or certified mail to, and all rent payments shall be made to Landlord at:

Caine Company  
Post Office Box 2007  
Greenville, S. C. 29602

with copy to:

Ivey Development Company  
Post Office Box 600  
Charlotte, N. C. 28230

or to such other address as Landlord may direct from time to time by written notice forwarded to Tenant by registered or certified mail.

All notices required to be given to Tenant shall be sent by registered or certified mail to Tenant at the Demised Premises, or to such other address as Tenant may direct from time to time by written notice forwarded to Landlord by registered or certified mail.

HOLDING  
OVER

19. If the Tenant shall remain in possession of the Demised Premises or any part thereof after the expiration of the term of this Lease with the Landlord's acquiescence and without any agreement of the parties, the Tenant shall be only a tenant at will, and there shall be no renewal of this Lease or exercise of an option by operation of law.

NATURE  
AND EXTENT  
OF AGREE-  
MENT

20. This Lease Agreement creates only the relationship of Landlord and Tenant between the parties hereto as to the Demised Premises alone; and nothing herein shall in any way be construed to impose either party hereto any obligations or restrictions not herein expressly set forth.

OPTION TO  
PURCHASE

21. ~~Provided Tenant shall not be in default hereunder,~~ Tenant shall have the option to purchase the Demised Premises at any time during the term of this Lease which option it may exercise by mailing notice of its intention to so exercise to the Landlord. The purchase price shall be an amount equal to the principal balance of that certain mortgage of real estate given by the Landlord to the First Federal Savings and Loan Association of Greenville, South Carolina (Mortgagee) in the original amount of Three Hundred Thousand Dollars (\$300,000.00) which mortgage is recorded in the RMC Office for Greenville County in Mortgage Book 1248 at Page 311, as such balance is shown on the regular amortization schedule given to Tenant contemporaneously herewith, plus Sixty Thousand Dollars (\$60,000.00). Upon the giving and receiving of notice to exercise the option, either party may demand that closing shall be held within sixty (60) days of the date of such notice, and Landlord agrees that it shall convey the Demised Premises by marketable title and deliver a proper statutory warranty deed with all documentary stamps affixed thereto free of encumbrances except that stated herein, and which shall not be amended by Landlord in any manner whatsoever during the term of this Lease. Landlord agrees to make each of the regular amortization payments on the above-mentioned mortgage and shall not be prevented from making any prepayment thereon. In the event