

vol 1161 page 938

which dates shall be known as the beginning of an "adjusted rental period" ), The Lessor may give notice in writing to the Lessee that she demands an appraisal of the leased premises, exclusive of any improvements thereon, by a Board of Appraisers and Arbitrators, for the purpose of adjusting the rent as provided in the said original lease, and that

(6) The rental during the adjusted rental period, ( or until re-adjusted subsequent thereto) would be payable for a period of seventeen (17) years, beginning on the first day of December, 1976, and that the same procedure would be followed between March 1, 1993 and the terminal date of the lease on the 30th day of November, 2009, and that

(7) The Lessor, Lila E. Earle, was ill for a long period of time prior to the first day of March, 1976 until her death on September 16, 1976, and failed therefore to ask for an appraisal of the said lot and possible adjustment of the rent for seventeen (17) years subsequent to November 30, 1976 and until the next re-opening of the lease and possible adjustment of the rental to be during the period from December 1, 1976 and ending on the 30th day of November, 1993, and that

(8) The original Lessee, Southern Mortgage Investment Co., Inc., having been dissolved and the charter of that Corporation having been surrendered, and R. M. Caine, of Greenville, South Carolina, having acquired all of the assets and liabilities of Southern Mortgage Investment Co., Inc., and R. M. Caine, not wishing to see the Estate of Lila E. Earle lose any increased rental which the Estate might have gotten for the seventeen (17) year period from December 1, 1976 to November 30, 1993 as a result of Lila E. Earle's illness and death at the time the lease made provisions for a re-opening of the lease and for a possible upward adjustment of the rental, voluntarily contacted Sarah Earle Campbell and her brother, Marshall D. Earle, and offered to increase the rental from Six Hundred Eighty-two & 50/100 (\$682.50) Dollars per annum, payable in twelve (12) equal installments of Fifty-six & 88/100 (\$56.88) Dollars per month to One Thousand Two Hundred & no/100 (\$1,200.00) Dollars

0.938

4328 RV-2