

due to insolvency proceeding under the State or Federal Law, then, and in any of such events, LESSOR, at Lessor's option, may (a) declare the full rental for the entire term immediately due and payable without prejudice to any other remedies at law or equity available to Lessor, or (b) declare this lease terminated and take possession of the demised premises forthwith and thenceforth hold the same with full right of Lessor to recover from Lessee all past due rents and any and all damages, including attorney's fees, incurred or caused Lessor as a result of said default. In addition to the right to terminate, and all other remedies set forth in this paragraph, Lessor shall also have all other rights and remedies which may be available under the laws of the State of South Carolina, subject to the conditions applicable to Lessor's rights as hereinabove provided.

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P.S.
L.S.
W.S.
J.C.*

9. OPTION TO PURCHASE. The LESSEE shall have the option to purchase the within described leased premises thirty (30) days prior to termination of this lease by giving Lessor sixty (60) days written notice prior to the termination thereof, for the sum of FIFTY FIVE THOUSAND FIVE HUNDRED (\$55,500.00) DOLLARS, payable: \$5,000.00 upon the signing of this Lease Agreement and Option to Purchase; \$2,500.00 on or before December 31, 1981; \$2,800.00 on or before December 31, 1982 and the balance of \$45,200.00 at the time of closing of the purchase.

In the event the LESSEE exercises this option to purchase, LESSOR covenants and warrants that they will give LESSEE, prior to termination of this lease, a deed to said premises conveying a good fee simple title free and clear of all liens and encumbrances, except the building restrictions applicable to said subdivision, easements and rights of way recorded or which may be shown on the ground.

With the consent of First Federal Savings and Loan Association the LESSEE may assume payment of the mortgage held by it, and pay the LESSOR the balance of the purchase price, provided Wilkins & Wilkins are the closing attorneys.

LESSORS agree that they will not secure any additional financing on this property.

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