

22. Section Heading. The section headings as to the contents of particular sections herein are inserted only for convenience and are in no way to be construed as part of such section or as a limitation on the scope of the particular section to which they refer.

23. Governing Law. This Lease shall be governed by, construed, and enforced in accordance with the laws of the State of South Carolina.

24. Grammatical Usage. In construing this Lease, feminine or neuter pronouns shall be substituted for those masculine in form and vice versa, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires.

25. The Lessor and Lessee contemplate that the Lessee shall be building multi-family apartments for rent on the subject property of this Lease. It is further contemplated by both parties that it will be necessary for the Lessee to obtain long-term financing to finance the placement of apartments on the subject property, and accordingly, Lessor consents and agrees that it shall subordinate its rights to that of the Mortgagee and otherwise provide any documents necessary for the Lessee to obtain said long-term financing.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first above written.

IN THE PRESENCE OF:  
[Signature]  
Kathy H. Robbins

LESSOR:  
Kathy Anne Duncan  
Kathy Anne Duncan  
T. Walter Brashier, Jr.  
T. Walter Brashier, Jr.  
Martin Timothy Brashier  
Martin Timothy Brashier  
Christine M. Brashier Trustee  
Christine M. Brashier, as Trustee  
for James Ted Brashier

LESSEE:  
KNOLLS PARTNERSHIP  
By: [Signature]  
T. Walter Brashier  
Managing Partner

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