

TWELFTH: Notices, demands, and communications hereunder to the Lessor or the Lessee may be given or sent and shall be deemed to have been given or sent

(a) if intended for the Lessor, either by the delivery thereof personally to the President or any Vice-President of the Lessor, or by mailing, by registered mail with the postage prepaid, addressed to the Lessor at 422 South Church Street, Charlotte 1, North Carolina, attention of the President or any Vice-President of the Lessor;

(b) if intended for the Lessee, either by the delivery thereof personally to the President, Vice-President, or Secretary of the Lessee, or by mailing, by registered mail with the postage prepaid, addressed to the Lessee at 523-525 South Tryon Street, Charlotte, North Carolina, attention of the President, Vice-President or Secretary of the Lessee.

THIRTEENTH: The waiver by the Lessor of any breach of any term, covenant or condition herein contained shall not be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition and any and all rights, remedies and options given in this lease to the Lessor shall be cumulative and in addition to and without waiver of or in derogation of any right or remedy given to the Lessor under any law now or hereafter in effect.

FOURTEENTH: The Lessor covenants that the Lessee, on paying the said rent and observing and performing the covenants and conditions aforesaid, shall and may peaceably and quietly have, hold and enjoy the said leased premises for the term or terms aforesaid.

FIFTEENTH: It is further understood and agreed that if the Lessee shall default in the observance or performance of any of the covenants or conditions of this lease to be observed or performed by the Lessee, including the covenant to pay rent, and the Lessor shall have notified the Lessee in