

rights in and to the Property and the Improvements, such release and renunciation to be satisfactory in substance and form to Hancock and its special counsel, and in all respects in compliance with the laws of the State of South Carolina.

At the Closing and thereafter Kassuba will execute and deliver, or cause to be executed and delivered, to Hancock such other deeds, bills of sale, assignments and other instruments as Hancock from time to time reasonably may request for the purpose of confirming or further assuring the full conveyance of the Property and the Improvements hereunder and the consummation of the transactions contemplated hereunder.

The deeds, bills of sale, assignments and other instruments provided for in this section 6 are herein collectively referred to as the "Instruments of Conveyance".

7. Lease of Property to Kassuba. Upon the conveyance of the Property to Hancock at the Closing, Hancock (subject to fulfillment of the conditions specified in section 12 hereof) and Kassuba will enter into a Lease Agreement (herein called the "Lease") providing for the lease of the Property by Hancock to Kassuba.

(a) For the initial term commencing on the date of Closing and expiring (unless sooner terminated as therein provided) at midnight on a day 40 years from the date of Closing at a net basic rental which shall be at the annual rate of 8.7% of the Cost to Lessor (as defined in the Lease), subject to a reduction as provided in the Lease in the event the Final Cost to Lessor (as defined in the Lease) is less than the Cost to Lessor, additional rent (as defined in the Lease), and an annual percentage rental equal to 50% of the gross annual rental income from the Improvements less, with respect to such year, the sum of (i) Basic Rent (as defined in the Lease), (ii) real estate taxes, insurance premiums and utilities as paid, (iii) other operating expenses not to exceed 17% of the gross annual rent roll of the Building on an unfurnished basis; and \$16,000; and

(b) One renewal term of 59 years at a rental equal to 50% of the net income from the Improvements (as defined in the Lease), but not less than \$14,000 per annum; provided that in the event Lessee razes the Building during such renewal term, then the annual rental from and after the time of such razing shall be 7% of the appraised value of the land, but not less than \$14,000 per annum.

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