

If title is to be examined before closing, Trustee shall follow the procedures set forth in Paragraph I.B. of the General Instructions to Trustees, attached hereto and made a part hereof, to assure Lilly that the Employee can convey a clear, merchantable title to the Real Estate.

If the title is not to be examined before closing, the Trustee shall forward the title documents, the Warranty Deed and the Vendor's Affidavit, if any, to Lilly without obtaining an abstract continuation or title opinion or an Interim Title Insurance Binder.

Trustee shall take title to the Real Estate in the name of Citizens and Southern National Bank of South Carolina, Trustee for Eli Lilly and Company, by Warranty Deed from the Employee and any other person who may have an interest in the Real Estate when directed by Lilly to do so, subject only to easements, restrictions and covenants of record, the lien or liens of current real estate taxes, the unpaid balance of any mortgage, not delinquent, and any other liens or encumbrances which may be waived by Lilly.

ARTICLE II

Closing

Trustee shall obtain the necessary information from the mortgagee, if any, and prepare a closing statement as instructed in Paragraphs II and III of the General Instructions and shall forward such statement to Lilly with the Title documents. Upon receipt of written approval of the title documents and the closing statement by Lilly, Trustee shall arrange to close the transaction.

At the time of closing, Trustee shall notify Lilly promptly in order that the Real Estate may be reported to Lilly's insurance carrier.

ARTICLE III

Maintenance

Section 1. During the period when Trustee holds title to the Real Estate, Trustee shall perform, or have performed, such acts as Lilly may authorize for the maintenance of the property, including but not limited to, payment of taxes when due, minor repairs and maintenance to keep the property in a condition commensurate with the neighborhood and the furnishing of utilities.

ARTICLE IV

Sale of the Real Estate

Section 1. Broker's Services. The Trustee shall engage the