

the Landlords of the exercise of the option to renew the lease for such additional term.

The rent shall be Three Hundred Dollars (\$300.00) per month payable on or before the 20th of each month beginning in June, 1976, for the initial term and for the first renewal term, if any. In the event Tenant exercises his right to renew for a third five year term, the rent shall be Three Hundred and Seventy-Five Dollars (\$375.00) per month during such term.

TO WHOM PAYMENT MADE AND NOTICE GIVEN

Rental payments shall be made by tendering three separate checks, each in the amount of one-third of the monthly rental. Until further written notice to the Tenant, the checks shall be mailed or delivered to the Landlords as follows: To R. J. Willimon, at P. O. Box 1192, Greenville, South Carolina 29602; to Hayward Willimon, at 14 Sulphur Springs Road, Greenville, South Carolina 29609; and to W. W. Willimon at 113 Hunts Bridge Road, Greenville, South Carolina 29611.

TAXES AND INSURANCE

All county real property taxes, including taxes, if any, attributable to fixtures owned by Tenant, shall be paid by Tenant. Landlords shall obtain and maintain fire and extended coverage equal to the replacement value of the property with Landlords and Tenant as named co-insureds. The cost of such insurance coverage shall be borne by the Tenant.

FIRE OR OTHER CASUALTY

If all or any part of the leased property is damaged or destroyed by fire or other casualty, the Landlords shall repair and rebuild the leased premises with reasonable diligence and dispatch.

If as a result of destruction of the premises or any part thereof by fire or other casualty the Tenant is unable to continue its business with the public, the rent shall be abated until the Tenant can reopen for business.

Where the total rent is not abated under the foregoing paragraph, Tenant shall be entitled to credit against the rent for all reasonable rent paid by it for the use of temporary facilities reasonably required to replace those damaged or destroyed, until the damaged premises are rendered useable by repair or replacement. Such credit for any month shall not exceed the total rent payable during such month.

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