

1144-010

the Lessor shall be given the opportunity to decide on a case by case basis whether Lessor may wish to share in additional installation costs of utilities and roads based upon the benefits to the respective tracts. This may involve upgrading the initial capacity of sewer and water lines and the electrical distribution systems in order to service all tracts even though PREMISES may be the only tract actually being developed at the time utilities are installed. Lessee shall first furnish to Lessor sufficient engineering and cost data relating to such utilities as to enable Lessee to make an informed judgment as to the desirability of sharing in such additional costs. Any costs that Lessor elects to share may, at the option of the Lessor, be deducted from quarterly payments of rent.

Any installment of rent which shall not be paid when due shall bear interest at the prime rate of interest as in effect from time to time from the date when the same was due and payable by the terms of this Item until paid by the Lessee. Prime rate shall be the rate of interest charged by South Carolina National Bank, Greenville, South Carolina, to its best commercial customers.

SECOND: TAXES AND OTHER PUBLIC CHARGES. As a part of the consideration of this lease of PREMISES and in addition to the rent hereinbefore provided, the Lessee shall pay to the public officers charged with the collection thereof, promptly as the same become due, and indemnify and save harmless the Lessor from, all taxes, stamps, assessments, license fees, excises, imposts, and charges that are now or may hereafter be levied, assessed, charged, or imposed upon this lease, the PREMISES described herein, the improvements or any of them now or hereafter thereon, the rent thereof or therefrom, and the estate hereby created, or upon the Lessors by reason of their ownership of the fee underlying this lease, beginning with the taxes and assessments levied and assessed from effective date of this lease, except to the extent herein expressly excepted; namely:

(a) The Lessee shall not pay any estate, inheritance, or succession tax under any existing or future law of the United States, or the State of South Carolina, that may be payable by reason of the devolution by descent or testamentary provision of the estate of the Lessor in said PREMISES; and the Lessee shall not pay any income tax that may be payable by the Lessor

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