

7. Little will accept the premises in their present condition and will, at his expense, comply with the terms of a special permit issued by the City of Greenville, dated September 13, 1966. Little may, in the name of Moore, but at his own expense, seek any appropriate modification of this special permit, but this agreement shall be binding whether or not such modifications are granted.

8. Moore will execute one or more mortgages over the leased premises to secure a loan for the purpose of construction of the motel and restaurant which is to be placed on the property. The aggregate amount of the mortgages shall not exceed seventy-five per cent (75%) of the cost of the improvements upon the property and shall also not exceed the sum of Seven Hundred Thousand and no/100 Dollars (\$700,000.00). The funds realized shall be used for no other purpose than the construction of a motel and restaurant on the leased property. The loan shall be from some disinterested lending institution or insurance company. The mortgage term shall not exceed the prime term of the lease. Moore will assume no personal liability for the loan. Little will make all mortgage payments when due, and comply with all provisions of the mortgages, and his failure to do so shall be a breach of the lease.

9. Possession of the property will be delivered upon Little's request, at any time after the execution of this agreement, except that, with respect to a portion of the premises containing a house now being used by Moore as an office, Moore shall continue in possession without payment of rent until the schedule of construction requires demolition of said building, and Moore shall be entitled to two (2) weeks notice of the time at which possession of the building is required.

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