

5. No failure of Lessee to perform any covenant hereof shall work a default or forfeiture unless same shall continue for thirty (30) days after written notice to Lessee specifying the alleged default.

IN CONSIDERATION OF THE AGREEMENTS herein provided to be kept and performed by Lessor, Lessee covenants and agrees as follows:

6. To pay rental for said premises as above provided (if title of Lessor is by lease or otherwise than absolute ownership, nothing herein contained shall be construed as obligating Lessee for any rent or other charge on account of such original lease or other instrument of title). Lessee shall have the right and privilege of retaining and applying any and all rentals at any time due under this lease to any indebtedness that may be due said Lessee from Lessor.

7. It is specifically agreed between the parties hereto that in the event Lessee is required under the terms of this agreement to place any permanent improvements on the land which it does not reserve the right to remove, and which shall therefore become the property of Lessor as aforesaid, that Lessee shall not be required to erect any such buildings or pay any rental hereunder until the attorney for Lessee in his sole judgment shall be of the opinion, that the leased premises are free and clear of all liens, encumbrances and restrictions of every kind and nature, and the beginning and ending date of this lease shall be automatically extended for a period of time equal to the length of time it takes Lessor to clear the property of any liens, encumbrances or restrictions, if any there be, provided that should Lessor fail to clear up any liens, encumbrances or restrictions that are on the property in the sole judgment of the attorney for Lessee within sixty days after notice from said attorney, specifying the liens, encumbrances or restrictions, then and in that event, Lessee shall have and it is hereby given the right to terminate this lease at any time thereafter upon ten days prior written notice and thereby be relieved of all its obligations and liabilities under this agreement.

IT IS MUTUALLY AGREED BETWEEN THE PARTIES: 8. That in the event the premises herein described and leased shall be rendered unfit for occupancy by fire or storm, or any other cause, the rental named in this lease to be paid shall cease until such time as the property is again put into satisfactory condition for occupancy, which shall be done at the expense of Lessor, and which said Lessor agrees to do forthwith after said premises have been rendered unfit for use or occupancy, as aforesaid. If, for any reason, the said premises are not fully and completely restored and again ready for occupancy within ninety (90) days, Lessee may, at its option, cancel this agreement and everything herein contained.

9. That all notices given under this agreement shall be in writing, forwarded by registered mail to the Lessor, directed to the last address where rent was paid, or to the Lessee addressed to it at its general offices in the City of Charlotte, North Carolina. The date of service of any such notice shall be the date on which such notice is deposited in a United States Post Office.

10. Lessee shall have the right to sub-let or assign any or all of its rights and privileges hereunder, and all of the rights and privileges of Lessee so assigned, shall thereby inure to and become the rights and privileges of the assignee, but any such sub-letting or assignment shall not relieve Lessee from its obligations to pay the rent herein provided, unless Lessor shall consent in writing to such sub-letting or assignment.

11. All other agreements of lease, if any, between the parties hereto, or their predecessors, covering the above described property, are hereby declared satisfied, terminated and superseded by this agreement, as of the beginning date of the original term hereof.

12. This agreement is executed in duplicate, and each duplicate, it is agreed, shall be original evidence of the contract, and further, that this agreement shall not become binding upon Lessee until same has been executed by a duly authorized officer of Lessee and a properly executed copy hereof delivered to Lessor, and further, that until same is executed by a duly authorized officer of Lessee and a copy hereof delivered to Lessor, as aforesaid, that this agreement shall be considered merely a proposal from Lessor to Lessee to lease the premises above described, upon the terms stated, subject to Lessee either accepting or rejecting same.

13. A part performance of this contract by either Lessor or Lessee prior to execution hereof by all parties, shall bind the parties only to the extent of such performance--in the event Lessee declines to enter into this proposed agreement; and should Lessee enter into this proposed agreement, its terms cannot thereafter be varied, except by means of a written instrument executed by Lessor and a duly authorized officer of Lessee.

OTHER AND FURTHER PROVISIONS OF THIS AGREEMENT OF LEASE ARE AS FOLLOWS:

It is mutually agreed that either Lessor or Lessee shall have the right to terminate this Agreement of Lease at anytime hereafter by giving the other party sixty (60) days written notice by Registered Mail.

There is no understanding or agreement, expressed or implied on any of the subjects referred to in this agreement, other than those specifically stated herein, and every agreement, representation, warranty or understanding has been merged herein; that is to say, that this proposed agreement, by Lessor, when and if accepted by Lessee, shall speak the whole of the