

for occupancy or the use thereof under the terms of this lease, the Lessor agrees to repair or restore the premises as soon as possible and the rent due hereunder shall be proportionately abated during such period.

It is further agreed by the parties that simultaneously with the execution of this lease, the Lessor shall execute a bill of sale conveying to the Lessee certain personal property, equipment and supplies used in connection with the business, under which bill of sale the Lessee will pay the sum of Forty-five thousand Dollars (\$45,000.00), payable Fifteen thousand Dollars (\$15,000.00) upon the execution thereof and Fifteen thousand Dollars (\$15,000.00) each on August 1, 1953, and August 1, 1954. In the event of the default by the Lessee of any payment thereunder, the Lessor may cancel and terminate this lease and the Lessee agrees to immediately vacate the premises and deliver the equipment to the Lessor.

This lease may be canceled at the option of the Lessor in the event of the filing by the Lessee of any petition in bankruptcy or insolvency, or in the event of any involuntary action commenced with respect thereto. This lease may also be terminated or canceled by the Lessor upon the breach of any condition imposed upon the Lessee or any covenant or agreement assumed by him hereunder, which breach, condition or agreement has remained in effect for a period of thirty (30) days. In the event the Lessor should so desire to terminate, he shall forward notice of such intention by registered mail to the Lessee addressed to 605 East North Street, Greenville, South Carolina, and the Lessee shall have fifteen (15) days in which to correct such default. This provision, however, shall not apply to insolvency or bankruptcy, no notice being necessary in the event of cancellation under that provision.

W.L.A.
H.B.G.

This lease may be canceled by the Lessee upon the breach of any term or condition imposed upon the Lessor by the Lessee giving unto the Lessor, mailed to the address last furnished to the Lessee by the Lessor, by registered mail, said notice giving the Lessor fifteen (15) days in which to correct such default. The Lessor covenants that the Lessee shall be entitled to quiet and peaceful possession during the term of this lease. However, the Lessor is given the right to execute a mortgage on the premises