

shall be the Lessee's option whether or not the damage is to be repaired. If the damage is repaired by the Lessee, then the full insurance proceeds will be available to him for that purpose. In the event the Lessee elects not to repair the premises, then the lease shall terminate and the Lessor shall retain the insurance proceeds.

(5) TAXES. The Lessee shall pay all ad valorem taxes on the leased premises during the term of this lease or any extension thereof.

(6) CONDEMNATION. The Lessee understands that South Carolina Highway No. 14 is to be widened by the State Highway Department, and accepts the premises upon this condition. If the demised premises, or any portion thereof, shall be taken in any proceeding by the public authorities by condemnation or otherwise, or be acquired for public or quasi public purposes (other than the presently contemplated widening of South Carolina Highway No. 14), each party shall be free to make claim against the condemning party for the amount of the actual probable damages done to each of them by such proceeding.

(7) SUBLETTING. Lessee shall not sublet the premises, or any portion thereof, nor will he make an assignment of his interest as Lessee under this lease without first obtaining the written consent of the Lessor, which consent shall not be unreasonably withheld.

(8) EQUIPMENT. It is understood and agreed that the Lessee shall use the premises for the operation of an eating place and in connection therewith will install certain fixtures and equipment, which at all times shall belong to and be the property of the Lessee. Upon termination of the lease, Lessee shall have the right to remove said fixtures and equipment, but in so doing shall not damage the premises. It is further understood that all improvements and repairs and alterations and decorations made to the building whatsoever shall become the property of the Lessor and shall remain in said building upon termination of the lease.

(9) ALTERATIONS. In addition to the repairs and improvements, as specified in Covenant No. 2 above, the Lessee shall have the right and privilege at all times during the continuance of this lease to make, at its own expense, such changes, improvements, alterations and additions to

(CONTINUED ON NEXT PAGE)