

other casualty, or by other means, and the Lessee elects to cancel this lease, the Lessee shall have the right to receive from any insurance proceeds an amount equal to the cost of such improvements placed on the demised premises by it after first deducting therefrom that portion of the cost which the Lessee has depreciated or amortized for tax purposes. In the event Lessee makes such improvements, all policies of insurance shall be payable to both Lessor and Lessee as their interests may appear and shall provide for at least ten days prior written notice of cancellation to the Lessee; and Lessor shall furnish Lessee with certificates of such insurance or other evidence ~~satisfactory to Lessee as to compliance with the provisions of this paragraph.~~

15. The Lessor covenants hereby that it is the owner of the premises and has the right to lease the premises, and that the Lessee, upon paying the rent provided herein and upon performing each and every part of the covenants, conditions, undertakings and agreements to be performed and observed by it, shall hold and enjoy the demised premises for the term aforesaid, free from molestation, eviction or disturbance. Lessor warrants that the building hereby is and will remain structurally sound and safe during the term of this lease and any renewal term.

16. The rights, powers, elections and remedies of each of the parties hereto are cumulative and no one of them shall be exclusive of the other and each shall be a continuing right which shall not be exhausted upon being exercised on one or more occasions and no waiver of the breach of any covenant in this lease shall constitute or be construed as a waiver of any subsequent breach of the same or any other covenant.

17. If any improvements placed on the leased premises by the Lessee are taken under or pursuant to the exercise of the right or power of eminent domain instituted against the Lessor, the Lessee shall be paid from the proceeds an amount equal to the cost of such improvements placed on said leased premises by it after first deducting therefrom that portion of the cost which the Lessee has depreciated or amortized for tax purposes. If less than the entire leased premises are taken under or pursuant to the exercise of a power of eminent domain, this lease shall continue in full force and effect as to the remaining portion of the premises, but the Lessee shall be entitled to an equitable reduction of rental so as to compensate it for the loss of space resulting; provided, however, if the amount of property taken pursuant to said power renders the continuous use of the said premises by the Lessee impractical, then the Lessee shall at its option have the right to cancel this lease upon a ten-day written notice to the Lessor and upon such cancellation the Lessee shall have no further obligation to pay rent or to perform any other covenant or agreement contained herein.

~~18. If the Lessor has agreed herein to construct a building on the demised premises or to make other substantial improvements, then said building and/or other improvements shall be ready for occupancy by the Lessee no later than \_\_\_\_\_, 19\_\_\_\_, and should said building or other improvements not be completed by that date this lease shall, at Lessor's option, terminate and shall be of no further force and effect unless the failure to complete said building or other improvements is due to causes beyond the control of the Lessor and his building contractor, such as strikes, rebellion, Acts of God, inability to obtain necessary materials and labor, or similar causes.~~

19. It is agreed that should Lessee's license to operate its business, if any, be revoked or should Lessee be prevented from conducting its usual business due to changes in existing laws whether by legislation, judicial decision or interpretation, or rulings on the part of any executive or governmental authority, or in the event of legislation, judicial decisions or interpretations, or rulings on the part of any executive or governmental authority adversely affecting the profitable conduct of the business of the Lessee in the premises as it is now anticipated to be conducted, then the Lessee may, upon three months notice given to the Lessor, cancel this lease and be relieved of all the terms, covenants and obligations hereunder.

20. It is mutually understood and agreed by and between the parties hereto that all covenants, conditions, agreements, obligations and undertakings shall extend to, inure to the benefit of, and be binding upon the respective heirs, personal representatives, successors and assigns of each of the parties hereto in the same manner and to the same extent as if said heirs, personal representatives, successors and assigns were parties hereto.

21. Any notice required to be given to the Lessee pursuant to the terms of this lease shall be addressed and sent by registered or certified mail to the Lessee at Post Office Box 2665, Charlotte, North Carolina, attention Legal Department; and any notice, demand or communication to be given to or made on the Lessor shall be addressed and sent by registered or certified mail to

The South Carolina National Bank  
Trustee Under Will of R. E. Houston  
P. O. Box 969  
Greenville, South Carolina 29602

or to such other address as may be designated in writing by the Lessor to the Lessee. Any notice given hereunder by mail shall be deemed delivered when deposited in a United States general or branch post office, enclosed in a registered or certified prepaid wrapper addressed as hereinbefore provided.

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