

TITLE TO REAL ESTATE

in the case of a stock company or companies, any stock company with a combined paid up capital and surplus of not less than Five Hundred Thousand Dollars (\$500,000), and in the case of a mutual company or companies, any mutual company with a surplus of at least Five Hundred Thousand Dollars (\$500,000) shall be deemed to be reasonably satisfactory to the Landlord. The policies shall contain the customary eighty per cent co-insurance clauses and same shall be for one year or longer if Tenant so elects. Said policies shall be written in the name of the Peoples National Bank of Greenville, S. C., as Trustee, or in the name of any other reputable bank or trust company, as Trustee, doing business in South Carolina, as may be designated by the Landlord and as may be reasonably satisfactory to the Tenant. All of said policies of insurance shall be lodged with said Trustee, and in the event of any loss, destruction, or damage by fire or other casualty, the proceeds of said policies shall be paid by the insurance companies direct to said Trustee. In the event of any dispute between the Landlord and Tenant as to the proper insurable value of the premises, such dispute shall be determined by arbitration, each party selecting one arbitrator and the two arbitrators so selected shall appoint a third. The decision of any two arbitrators shall be final. The Tenant shall have the right to pay the premiums on said policies direct to the insurance companies and the production by Tenant of certification from the insurance companies or their general agents showing such payment shall be compliance with the provisions of this paragraph. If Tenant pays the amount of such premiums to the Landlord, the Landlord agrees that all such payments shall be used exclusively for the purpose of paying the said premiums. The agreement by the Tenant to maintain insurance against fire or other casualty is expressly made subject to the condition that the Landlord will secure and deliver to the Tenant an agreement by the Peoples National Bank of Greenville, S. C., as Trustee, or such other Trustee as may be designated in accordance with the provisions hereof, under which said Trustee shall agree that all insurance moneys to which it may become entitled under such policies shall be paid over without condition or delay to the Tenant on architect's certificates in instalments from time to time as the work on the repairs, rebuilding, or replacement progresses, but solely for that purpose. The Trustee in such agreement shall agree from time to time, when requested, to issue to the Landlord or Tenant, or persons designated by either of them, its certificate to the effect that there has been issued and delivered to it and in its name, as Trustee, policies of insurance against fire or other casualty in the amount for which they may be written, under the terms and for the purposes set forth in said agreement.

It is further understood and agreed that the commission or charge made by the Peoples National Bank of Greenville, S. C., or other Trustee for acting as Trustee under such agreement shall amount to a sum equal to one per cent (1%) of the proceeds from said policies paid to the Trustee up to, but not exceeding, Five Hundred Dollars (\$500.00) and that said commission or charge shall be paid by said Trustee out of the proceeds from said insurance funds.

PUBLIC LIABILITY INSURANCE

9. The Tenant further agrees that it will, at its own cost and expense, obtain and maintain public liability insurance during the term of this lease in an amount of not less than Twenty-five Thousand Dollars (\$25,000) for injury or death to one person and Fifty Thousand Dollars (\$50,000) for injury or death to more than one person arising out of one accident. Said insurance shall be for the benefit of the Landlord and Tenant as their interests may appear with respect to the said leased premises. The said insurance shall be in solvent companies authorized to do business in the State of South Carolina which are satisfactory to the Landlord (such satisfaction not to be unreasonably withheld). Said public liability insurance shall protect and indemnify the Landlord from any and all claims for damages and liabilities resulting from injury to persons or from loss of life sustained by anyone whomsoever in or about the leased premises or any part thereof or adjoining sidewalks, streets, yards, and passageways. Tenant shall have the right to cause such coverage to be placed in the form of a blanket policy covering the leased premises, together with other places of business occupied by Tenant, provided that in so far as the leased premises are concerned, such blanket policy includes Landlord. If, however, Tenant does not obtain such liability insurance at the time of the beginning of the term hereof, or if Tenant fails thereafter to maintain the same, Landlord, upon making written demand upon Tenant and Tenant's failure or refusal to provide the said insurance, shall have the right to obtain the same for the benefit of the parties respectively as their interests may appear and upon the delivery to Tenant of the policies or certificates of the insurance companies' evidencing the issuance thereof, the Tenant shall become obligated to pay the cost thereof as additional rental hereunder promptly upon demand of Landlord.

FURTHER INSURANCE

10. Tenant further agrees that it will, at its own cost and expense, obtain and maintain any and all insurance which the Landlord or Tenant may be required by law at any time to