

The election to receive payment in legal currency or in commodities shall be for one year only and shall be made for year to year. Any election so made, or any failure to indicate any election, as hereinabove provided, shall be effective only during the next ensuing calendar year and shall not impair or in any way affect the right of election as to subsequent years.

4. The Lessee shall pay all taxes imposed or assessed against buildings, structures and improvements which may be erected by the Lessee. The Lessor shall pay all taxes imposed or assessed against the land itself. Should it be required by the taxing authorities that these be included in one return, appropriate allocation and adjustment shall be made in accordance with the foregoing provisions.

5. The Lessee shall have the right to erect on the land covered by this lease a radio transmission station, with tower or towers, and such buildings as may be required, including buildings to house employees and officials of the Lessee.

6. The Lessor, in consideration of the rental hereinabove provided to be paid, hereby grants to the Lessee the right and easement to erect a pump house at Jamison Spring upon the lands of the Lessor, for the purpose of pumping, furnishing and conveying water to the premises covered by this lease, and to lay and maintain pipes extending from such pump house to the property covered by this lease through other lands of the Lessor, with the right to dig ditches for such purpose, and with the right of ingress and egress at all times for the purpose of operating, maintaining, repairing and replacing such pump house and equipment and such pipe lines. Provided, however, the Lessee shall not furnish such water to other premises or to any parties other than those connected with Spartanburg Advertising Company, and provided further the Lessor shall have the right to select and designate a reasonable route which the water pipe line shall follow from Jamison Spring to the land covered by this lease. This easement shall continue until the final termination of this lease and no longer.

7. The Lessor, in consideration of the rental hereinabove provided, hereby grants to the Lessee the right and easement to erect poles and wires, with guy wires and braces, leading to the property herein leased and extending over and across other property of the Lessor, with the right to maintain, repair and replace the same, and with the right of entry at all times for such purposes, together with the right to cut and remove such trees and undergrowth as may be necessary or proper in connection with the construction and maintenance of the same. The Lessor shall have the right to connect with such power lines, paying therefor independently through separate meter, or, if through the meter of the Lessee, at the same rate as charged the Lessee, and shall have the right to string telephone wires along such poles as may be erected by the Lessee for telephone purposes. And the Lessor shall further have the right to extend such lines from and beyond the points to which they may be extended by the Lessee. Provided, however, the use or the extension by the Lessor shall not interfere with the use required by the Lessee.

8. During the term of this lease, or of any renewal or extension thereof, the Lessor shall not lease, rent, sell or convey any portion of the property on Hogback Mountain, or known as the Hogback Mountain property, for radio purposes of any kind whatsoever.

9. In the event the Lessee should fail to pay the rent herein provided when the same shall become due, then and in such event the Lessor shall have the right, at his option, to declare this lease terminated and to take immediate possession of the premises, and the Lessee covenants and agrees that in such event it will immediately vacate and surrender such premises peaceably to the Lessor, provided, however, that in making the payments as herein provided, except with reference to the first payment, the Lessee shall have a grace period of ten (10) days, that is to say, no forfeiture or termination of lease may be declared by the Lessor for such failure to pay rent prior to January 10th of any year during the effective term of this lease.

10. The Lessee covenants that it will not assign this lease without the written consent of the Lessor or his heirs, executors or assigns.

11. The Lessor covenants that he has good right to execute this lease, and that the Lessee, paying the rent hereby reserved and performing and observing the covenants by the Lessee herein contained, may peaceably hold and enjoy the said premises during the said term, including any extension or extensions thereof, without any interruption by the Lessor, his heirs or assigns, or any person lawfully claiming through him, them or any of them.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed this the day and year first above written.

In the Presence of:

L. W. Sterne
M. B. Peacock

As to Lessor

Robert Calton
Sarah Wallace

As to Lessee

J. R. Wetherbee (L. S.)

Lessor

Spartanburg Advertising Company (L.S.)

Lessee

BY: A. B. Taylor
President

And: D. L. Burnside
Secretary.

