

OPTION TO RENEW LEASE:

The Tenant is hereby granted an option to renew this lease for an additional term of seventeen (17) years by giving the Landlord, or their successors in interest, written notice of his intention to renew said lease which notice shall be given at least one year prior to the expiration of this lease.

It is agreed that if the above option is exercised the demised land shall be revalued on or before six (6) months prior to the termination of the original term and that the annual rental during such period shall be equivalent to seven and one-half (7½%) percent net on the appraised value of the demised land, exclusive of any buildings or any other improvements thereon, said valuation to be fixed by one appraiser to be selected by the Landlord and one appraiser to be selected by the Tenant. In the event the two appraisers so selected are unable to agree on the valuation of the land, the two appraisers shall select a third appraiser and the valuation of the land as established by any two of the three appraisers shall be final and binding upon the Landlord and Tenant herein, and in no event during the period of the lease shall the net ground rental be less than Three Thousand and no/100 (\$3,000.00) Dollars per annum.

If the Landlord or Tenant fails or neglects within fifteen (15) days after written request from the Tenant or Landlord to name an appraiser, or in the event that two of the three appraisers cannot agree within fifteen (15) days' time on the valuation of the land as above provided, Tenant or Landlord may, by ex parte petition, request any Presiding Judge or the Resident Judge of the Court of Common Pleas for Greenville County, South Carolina, to appoint three appraisers and the valuation of the land as established by these appraisers, or a majority of them, shall be binding upon the parties hereto, their heirs, administrators, executors, or assigns. The fees charged by the appraisers for each appraisal herein provided for shall be borne

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For Assignment of Renewal Option See Book 901 Page 265