

line of said property and the property now or formerly of Bartlett, N. 20-04 E. 94.5 feet to an iron pin at the corner of property now or formerly of Bartlett; thence with the line of said property N. 68-16 W. 60.3 feet to an iron pin on the Eastern side of Townes Street; thence with the Eastern side of Townes Street N. 17-30 E. 94.8 feet to an iron pin at the corner of property of Calhoun Towers; thence with the line of property of Calhoun Towers S. 69-41 E. 195.7 feet to an iron pin; thence continuing with the line of property of Calhoun Towers S. 69-01 E. 196.2 feet to an iron pin on the Western side of North Main Street, the point of beginning.

2. TERM: TO HAVE AND TO HOLD said premises unto the Lessee for a term of fifteen (15) years beginning on the date the building and facilities hereinafter mentioned are completed upon said premises and terminating on a corresponding date fifteen (15) years thereafter; the date on which the term hereof shall begin is defined in Paragraph 3 hereof and shall be endorsed hereon in writing and shall be signed by the parties hereto.

The Lessee, at its option, may extend the term of this lease for an additional period of five (5) years, upon the same terms and conditions as herein expressed, by giving to the Lessor written notice of its intention to do so at least six (6) months prior to the end of said fifteen year term.

3. BUILDING: The Lessor is now constructing and agrees to complete promptly on the premises a 54-room motor hotel building with accompanying facilities, in accordance with plans and specifications prepared by Pickell, Pickell, Kivett and Associates, dated December 15, 1958, approved copies of which are attached hereto.

Upon substantial completion of said building and facilities in accordance with plans and specifications, the Lessee

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