

1. The party of the first part shall retain possession of the demised premises in accordance with the terms and conditions set forth in the Lease so long as no default is made in the payments of the Note evidencing said Loan in the amount Thirty-four Thousand (\$34,000.00) Dollars, and said Note being made by the party of the first part, payable to the order of the party of the third part and dated December 30, 1963.

2. If default be made by the party of the first part in payment of said indebtedness to The First National Bank of Greer, and such default shall continue for a period of 60 days, then the First National Bank of Greer shall have the option of either curing such default or taking over the demised premises, provided, however, that in the event The First National Bank of Greer elected to exercise said option to take the demised premises for the purpose of operating the same, written notice of its election so to do shall be mailed promptly by the First National Bank of Greer to the Lessor. Upon the exercise of such option, the First National Bank of Greer shall be deemed to be substituted as the Lessee in said Lease in the place and instead of the party of the first part, and shall be deemed to have assumed expressly all of the terms, covenants, and obligations of the Lease theretofore applicable to the party of the first part, and shall likewise be entitled to enjoy all of the rights and privileges granted to the party of the first part under the terms and conditions of the Lease, with the right to reassign same.

3. It is understood and agreed that so long as the First National Bank of Greer shall not have exercised its option under the foregoing provisions hereof as to the demised premises, the First National Bank of Greer shall not be liable for rent or any obligation of the party of the first part under and by virtue of or in connection with the Lease, and the said party of the first part shall remain liable for such rent and obligations.

4. The said Lessor unites in this Agreement and Assignment

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