

SUB-LETTING

The Lessee shall not have the right to assign this lease or sub-let any portion of the leased premises without the written consent of the Lessors.

O P T I O N

In consideration of this lease, the Lessors do hereby grant to the Lessee an option or privilege for the purchase of the leased premises at any time during the lease period for a purchase price of \$28,000.00. This option may be exercised by giving written notice to the Lessors not less than thirty (30) days prior to the expiration of the lease period. Upon the exercise of the option, the Lessee shall have thirty (30) days within which to pay the full purchase price in cash; provided, however, that the Lessee shall be entitled to credit on the purchase price for all rental payments made under this lease. Upon the exercise of the option and payment of the purchase price, Lessors shall execute and deliver to Lessee a good, fee simple, warranty deed to said property; provided further, however, that should it be acceptable to the mortgagee, the Lessee shall have the right and privilege of assuming the balance due on the mortgage loan now on the premises with Carolina National Mortgage Investment Co., Inc.

C O V E N A N T S

Notwithstanding the provisions of paragraph hereinabove entitled "Improvements, Repairs and Utilities", it is understood and agreed that as a part of the consideration for this lease the Lessee covenants and agrees to make the following repairs and improvements to the premises:

1. Lessee shall install a complete air conditioning system in the dwelling situate on the premises.
2. Lessee will complete the panelling of the den with the same type and quality of panelling now existing on a portion of the wall thereof.

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