

demised, or pursue any other lawful right or remedy incident to the relationship created by this lease, and the pursuit of any one remedy shall not be deemed to be or constitute an election of remedies or serve to prejudice any other legal remedy the Lessor may have on account of such default by the Lessee.

15. No holding over after the regular termination of this lease shall be termed a renewal thereof, but shall be a tenancy at will, and such occupancy shall be subject to the same conditions and covenants (except for the term) as hereinabove set forth.

16. Provided all installments of rental theretofore due have been paid and all other conditions of this lease have been properly complied with by it, the Lessee may at its option extend this lease for an additional term of ten (10) years by giving to the Lessor written notice of its intention so to do not later than six (6) months prior to the expiration of the original term hereof; and in the event of such extension all of the terms and conditions hereof including the annual rental for said premises, shall continue in full force and effect.

17. This lease may be assigned either outright or as security for a loan on the premises, or any part thereof sublet, but in no event shall the Lessee be relieved of its responsibility under this lease.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed as of the day and year first above written.

Attest:

FIRST UNION NATIONAL BANK OF NORTH CAROLINA

James P. Smith
ASSISTANT CASHIER

By: Sam B. Hulse
Vice President and Trust Officer

Fred Cecil E. Hill
Sam B. Mitchell

Frank H. Ross, Jr.
Frank H. Ross, Jr., Co-Trustee

As to First Union National Bank of North Carolina

Sam B. Hulse
William T. Rogers

James McCausland Ross
James McCausland Ross, Co-Trustee

As to Frank H. Ross, Jr. & James McCausland Ross

Attest:

F. H. ROSS & COMPANY

Secretary

By: F. H. Ross, Jr.
President

(CORPORATE SEAL)

Sam B. Hulse
William T. Rogers
As to F. H. Ross & Company