

purpose of constructing a building on said lot, in accordance with plans submitted to the Lessor, provided that the Lessee will pay toward the cost of the construction of said building, or buildings, the sum equivalent to fifty per cent of the contract price thereof. The effect of this agreement is that the mortgage to be subordinated to shall not exceed a sum equivalent to fifty per cent of the contract price for the construction of said buildings. The Lessee agrees to furnish to the Lessor certified copies of the bid of the successful bidder prior to the execution of the subordination agreement.

9. It is understood and agreed that the rear 25 feet of the lot described on page one of this lease is subject to an easement for ingress and egress, and for the installation of utilities.

10. It is understood and agreed that time is of the essence of this agreement and in the event the Lessee shall be in default of any rent and other obligations imposed under the terms of this lease for a period of 60 days after written notice be given by the Lessor or his agent to the Lessee and such default be not corrected within said 60 days, the Lessor shall have the right to terminate this Lease, take immediate possession of the premises and eject the Lessee therefrom in the same manner as a tenant holding over after the expiration of his lease. Provided, however, such action upon the part of the Lessor shall not prejudice his right to take any proceeding either at law or in equity to collect any rents due or damages for the breach of this Lease.

11. It is understood and agreed that the Lessor will contribute the sum of \$500.00 toward the cost of laying a sewer line to the above property.

12. It is further distinctly understood and agreed that in the event this Lease is executed, the Lessor will pay to C. Douglas Wilson & Co., and to John S. Taylor, Jr., the standard fee for

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