

- (a) \$1,000.00 heretofore has been paid and the Lessor acknowledges receipt thereof;
- (b) \$1,100.00 is payable upon the execution of this Lease Agreement by the Lessee; and
- (c) The balance of \$171,900.00 is payable \$75.00 on March 1, 1978 and \$725.00 on April 1, 1978 and \$725.00 on the first day of each month thereafter until and including December 1, 1997.

It is the intention of the Lessor and the Lessee that the rent herein specified shall be net to the Lessor in each year during the term of this Lease, that all costs, expenses and obligations of every kind relating to the premises (except as otherwise specifically provided in this Lease) which may arise or become due during the term of this Lease shall be paid by the Lessee.

4. Leasing Agent. All rent payable by the Lessee pursuant to the foregoing paragraph 3 hereof and any rent payable during any additional or extended term or terms shall be payable to the Lessor's leasing agent, James G. Nance & Associates at Post Office Box 8403, Greenville, South Carolina 29604. Said leasing agent shall be entitled to deduct and retain a commission of 10 per cent of all such rent received, which commission shall be considered a cost to the Lessor.

5. Construction of Improvements. The Lessee shall submit to the Lessor for its approval, which approval shall not be unreasonably delayed or withheld, plans and specifications for the construction on the leased premises of a savings and loan office building. After such plans and specifications have been approved, the Lessee, at its sole cost and expense, shall construct said office building or cause same to be constructed substantially in accordance with such approved plans and specifications. It is expressly understood that the Lessor shall have no obligation or liability with respect to the costs of any labor or materials used in the construction of improvements on the premises and the Lessee hereby agrees to hold harmless and indemnify the Lessor with respect to such costs or claims for such costs.