

Lessor acknowledges that upon the execution and delivery of this Lease, she has received the sum of \$7,800.00, payment of rental for the first year.

4. In addition to the rental hereinabove set forth, Lessee shall promptly pay and discharge when due all City and County property taxes and assessments against the leased premises and furnish Lessor with written evidence of such payment.

5. If Lessee is not in default in payment of the rental herein specified or in the performance of any of the terms and conditions of this Lease, he shall have the option to purchase the leased premises at the end of the fifth (5th.) year or at the end of each lease year thereafter, provided, however, that Lessee shall give Lessor written notice at least sixty (60) days in advance of each option period of his intention to exercise said option. The purchase price for said property shall be the sum of \$125,000.00 cash.

6. Upon the giving of said notice as hereinabove provided, the sale and purchase of said leased premises shall be closed on or before the first day of August following the giving of said written notice.

7. Upon exercise of said option, the conveyance shall be made by Lessor by fee simple, general warranty deed with documentary stamps affixed thereto.

8. Lessee may at his own cost and expense construct upon the leased premises one or more buildings which shall fully comply with all building codes and restrictions of the City of Greenville, County of Greenville, and State of South Carolina. Lessee warrants that in undertaking the construction of said building, he will fully comply with the lien law in effect in the County and State aforesaid in which the leased premises are located and will indemnify and save harmless the Lessor for any damages suffered by Lessor as a result of said failure on the part of the Lessee to comply therewith.

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