

XXXIII. PARAGRAPH HEADINGS

The article headings shall not be deemed to contain all the subject matter, nor be construed for the interpretation thereof, it being understood that the article headings are for the convenience and not for the purpose of interpretation.

XXXIV. APPLICABLE LAW

In the event of any controversy, the laws of the State of South Carolina and of the city and county in the State of South Carolina in which the premises are located, applicable to such controversy, shall prevail.

XXXV. RELATIONSHIP OF PARTIES

This lease, or any part hereof, is not to be construed as a joint enterprise, a partnership, or any other relationship except that of Lessor and Lessee.

XXXVI. REMEDIES

The rights and remedies given to the parties hereunder shall be in addition to, and no in lieu of, any right or remedy as provided by law.

XXXVII. OPERATING STATEMENTS

Lessee shall, at its expense, furnish to Lessor on a quarterly basis during the term of this lease operating statements showing fully the income and expenses with respect to the leased property during such quarter, such statements to be sent to Lessor within 30 days after the expiration of every such quarter.

XXXVIII. RIGHT TO REFINANCE UNDERLYING MORTGAGE OBLIGATION

Lessor holds title to the leased property, subject to the following first mortgage debt:

Payable to: Doris B. Frazier, et al
Date of Mortgage: March , 1980
Amount: \$978,437.00
Balance: \$978,437.00
Rate of Interest: 9.75% per annum

Lessor grants to and commissions Lessee to arrange replacement financing for the above obligation under terms which do not increase the amount of debt or interest rate or extend maturity of said replacement debt beyond the maturity of the existing debt. Lessee agrees to execute such documents as may be necessary to effectuate such replacement financing; provided, however, that Lessee agrees to pay all costs incident to such replacement financing including reasonable attorney's fees in connection with the review of financial documents.

XXXIX. ARBITRATION

Any controversy which shall arise between the Lessor and the Lessee regarding the rights, duties, or liabilities hereunder of either party shall be settled by arbitration. Such arbitration shall be before three disinterested arbitrators, one named by the Lessor, one by the Lessee, and one by the two thus chosen.

The arbitrator or arbitrators shall determine the controversy in accordance with the laws of the State of South Carolina.