

12. Default. If any default is made in the payment of rent, or any part thereof, at the times hereinabove specified, or if any default is made in the performance of or compliance with any other term or condition hereof, this Lease, at the option of Lessor, shall terminate and be forfeited, and Lessor may re-enter the premises and remove all persons therefrom. Lessee shall be given ten (10) days written notice of any default or breach, and termination and forfeiture of the Lease shall not result if, within fifteen (15) days after receipt of such notice, Lessee has corrected the default or breach or has taken action reasonably likely to effect such correction within a reasonable time. The taking of possession shall not relieve the Lessee from the obligation to pay the rental for the remaining term.

13. Attorney Fees. If either party is required to resort to legal action for the enforcement or protection of any rights granted hereunder, the defaulting party shall be responsible for all reasonable costs and expenses caused by said defaulting party including, but not limited to, reasonable attorney fees.

14. Option to Purchase. Lessor hereby grants to Lessee the option to purchase the demised premises at any time during the term of this lease, for the sum of Forty One Thousand Five Hundred (\$41,500.00) Dollars, if exercised within six (6) months from date, for the sum of Forty Three Thousand Five Hundred (\$43,500.00) Dollars, if exercised thereafter and prior to January 1, 1985; for the sum of Forty Five Thousand Five Hundred (\$45,500.00) Dollars, if exercised thereafter through the year 1986. This purchase price is to be paid as follows:

(a) Upon exercise of the option Lessee shall pay to Lessor Ten Thousand (\$10,000.00) Dollars to be applied to the above stated purchase price.

(b) The balance shall be evidenced by Lessee executing a promissory note bearing simple interest at the rate of Eleven (11%) Percent per annum amortized over a ten (10) year period. Said promissory note shall be secured by a first mortgage on the demised premises and individually and personally guaranteed by Gary W. Newell.

(c) Lessee shall pay all brokerage fees in connection with said sale to Newell Pools, Inc. or under or for this Lease due to Schweigert Realty, Inc.

(d) The parties shall agree on a time and place for closing the purchase and sale of the property. Closing shall take place not more than Thirty (30) days after written notice is given by Lessee of Lessee's intent to exercise its option hereunder.

(e) Lessor shall provide to Lessee at closing a general warranty deed for the premises free of all encumbrances, liens, and restrictions, except as otherwise imposed by the Horizontal Property Regime master deed which is of record in the RMC Office for Greenville County, South Carolina and usual and customary rights of way for utilities.

(f) Lessor agrees that she will not otherwise encumber the premises after execution of this Lease Agreement with Option to Purchase.

15. Bind Effect. This Lease Agreement with Option to Purchase shall be binding upon the parties hereto and their heirs, successors, and assigns.

16. Entire Agreement. This Agreement contains the entire agreement between the parties and shall inure to the benefit and become binding upon Lessor and Lessee, their heirs, assigns, successors, executors and administrators, and shall not be modified in any way except in writing signed by the parties.