

10. **No Termination For Breach.** Other than as specifically set forth in paragraph 7(c) of this Agreement, no breach hereunder shall entitle Grantor, Grantee or AIA to cancel, rescind, or otherwise terminate this Agreement.

11. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding between the parties hereto relating to the subject matter hereof and may not be amended, waived or discharged, except by an instrument in writing executed by the parties whose rights and interests are affected by the amendment, waiver or discharge.

12. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall for any reason and to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such provisions which are not invalid to persons or circumstances shall not be affected thereby, but rather this Agreement shall be enforced to the greatest extent permitted by law. No breach or default of any provision of this Agreement shall entitle any party to cancel, rescind or otherwise terminate this Agreement.

13. **Caption and Paragraph Headings.** The captions and paragraph headings set forth herein are for convenience only and are not intended to affect the provisions of this Agreement.

14. **Time of Essence.** Time shall be of the essence in this Agreement with respect to all matters of performance set forth herein. As used herein, the term “business day” shall mean and refer to any day that is not a Saturday, Sunday, or federal or state holiday on which banks in the State of North Carolina are closed for business.

15. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.

16. **Exhibits.** The exhibits referred to in and attached to this Agreement are incorporated herein in full by reference.

17. **Counterparts.** This Agreement may be signed in counterparts and shall be considered a complete instrument when all parties have affixed their signatures.

18. **Facsimile as Writing.** The parties expressly acknowledge and agree that, notwithstanding any statutory or decisional law to the contrary, the printed product of a facsimile transmittal shall be deemed to be “written” and a “writing” for all purposes of this Agreement.

**[Signatures on following page]**