

The LESSEE, in consideration of the leasing of the premises as aforesaid by the LESSOR to the LESSEE, hereby covenants and agrees to pay to the LESSOR as rent for the said demised premises the sum of Fifteen Thousand Six Hundred & Sixty Dollars (\$15,660) per annum, payable in advance in monthly installments of One Thousand Three Hundred & Five Dollars (\$1,305) on the first day of each and every month of said term, payable to the LESSOR at 107 Ridgeland Drive, Greenville, S.C. 29601.

This lease is executed by the parties hereto upon the following terms, covenants and conditions:

Use of Premises

1. The demised premises are to be used by the LESSEE for all purposes in connection with its business as a wholesaler in appliances, telephone and electrical supplies, and LESSOR expressly covenants and agrees that said premises may be so used by LESSEE at all times during the term of this lease and any renewal thereof.

Arrears of Rent and Default in Covenants

2. It is agreed by and between the parties hereto that if, after thirty (30) days' written notice from the LESSOR to the LESSEE, default shall continue in any of the covenants and agreements herein contained to be kept by the LESSEE, its successors and assigns, it shall be lawful for the said LESSOR to declare said term ended, and to enter into the said premises or any part thereof, and the LESSEE or any other person or persons occupying, in or upon the same, to expel, remove and put out; except that in the event that LESSEE shall, upon receipt of said thirty (30) days' notice commence in good faith and with reasonable despatch to rectify any default hereunder, other than a default in payment of rent, the reasonable time necessary to remedy the same shall be added to such thirty (30) day period and LESSEE shall not be deemed in default hereunder so long as it continues with due diligence to prosecute the same to completion. (See amendment of this paragraph contained in rider Paragraph 21 annexed hereto and made a part hereof.)