

DOUGLAS-GUARDIAN WAREHOUSE CORPORATION
New Orleans, La.- Chicago, Ill.
SUB-LEASE

THIS INDENTURE, Made in the City of Cleveland, County of Greenville, State of South Carolina, this 9th. day of May, 1940, by and between Saluda River Lumber Company, an individual, firm or corporation residing in and/or organized and existing under and by virtue of the laws of the State of South Carolina, party of the first part, hereinafter called the lessor, and DOUGLAS-GUARDIAN WAREHOUSE CORPORATION, a corporation of the State of Louisiana, party of the second part, hereinafter called the Lessee:

WITNESSETH, Whereas, the lessor is the lessee of certain warehouse rooms and buildings and premises located at Cleveland, County of Greenville, State of South Carolina, more particularly outlined on the attached plat and described as follows: Beginning at a point 110' south of Greer Highway then running S. 1-19 W. 419.5'; thence S. 82-45 W. 41.5'; thence, N. 50-OW 248.5' thence N. 16-45 W. 100'; thence N. 23-OW 100'; thence N. 28-10 W. 100'; thence N. 32-30 W. 56.5'; thence N. 78-45 E. 143.8'; thence S. 70-06 E. 254' to the point of beginning. More particularly bounded and described as per above mentioned plat.

AND WHEREAS, said lessee has been and now is conducting a public warehouse business and in connection therewith issues warehouse receipts, and does desire in connection with such business to lease the said warehouse premises above described:

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements herein contained, the parties hereto obligate themselves as follows:

SATISFIED AND RELEASED OF
RECORDS AND AGREEMENTS
MAY 12 1940
M. C. FOR GREENVILLE COUNTY, S. C.
#6989

FIRST: The lessor hereby leases, rents, demises and lets to the lessee, its successors and assigns, and the lessee hereby hires and takes of and from the lessor the said above described warehouse building, rooms and premises on a tenancy from year to year, or until the said tenancy shall be terminated by a thirty (30) day written notice given by either party to the other, for the rental sum of \$1.00, payable each and every year by the lessee to the lessor and other good and valuable considerations; provided it is specifically understood that in case the lessee shall have issued and there be outstanding warehouse receipts on any goods stored in any of said warehouses, under no circumstances shall this lease be terminated as to any of said warehouses until there shall be returned and delivered up to lessee for cancellation all such warehouse receipts, and until said lessor shall have paid to said lessee all charges due and owing for storage, labor and other charges and advancements on all goods and merchandise covered by such warehouse receipts; provided further that this lease shall not be subject to cancellation by lessor unless and until said lessor shall have paid to lessee all amounts due to lessee by lessor, either under this contract or under a certain contract entitled "Warehousing Contract" entered into between lessor and lessee and specifically referring to this lease and the premises covered herein; and provided further, that this lease shall not be subject to cancellation so long as said "warehousing contract" shall be in effect.

TO HAVE AND TO HOLD said premises with the appurtenances thereof unto the lessee, together with the right in the lessee to have at all times by its agents, servants or employees, free ingress to and egress from the same, through or over any other premises of the lessor, and the right to place and maintain such signs or marks thereon or on the property stored therein and/or thereon as may be necessary to indicate the proprietorship of said lessee in and to the said leased premises and/or to the goods stored therein and/or thereon; and the paramount right at all times during the continuance of this lease to employ any facilities of the lessor for receiving, handling, weighing, storing, moving, protecting, preserving, reconditioning, packing, shipping or delivering the said property so stored; said lessor to have the sole dominion and control of the premises so leased as a public warehouseman, and to be entitled as such public warehouseman at all times to receive and store merchandise and goods in or upon said leased property, and issue warehouse receipts therefor. It is expressly understood and agreed between lessor and lessee that the lessor shall not have access to the premises herein demised or any part thereof, except with the permission of the lessee in writing, and that lessor shall not attempt to exercise at any time any control of any sort over any of the goods delivered to lessee for storage during the existence of this lease.

SECOND: The lessor agrees with the lessee that it will at all times keep said demised premises in good order and repair at its own cost and expense and that the lessee shall not be called upon or required to make any repairs of any kind or nature to, in or about said demised premises: and said lessor hereby covenants and agrees to indemnify said lessee against any loss or damage to goods that may be stored in said premises by the said lessee; and said lessor holds said lessee harmless from any damage or loss that may come to any goods stored in said premises, irrespective of the nature or cause of said damage, the intention of the parties being that the said lessor shall in every way guard and protect said premises and keep the same, including roof, all pipes and other apparatus installed therein in good condition and repair, so that under no circumstances shall said lessee be liable for any loss or damage to any goods stored in said premises.

THIRD: The lessee without the consent of the lessor shall not, unless lessor be in default to lessee, for all or any part of the term herein granted, sublet said premises or occupy or use the same in any other manner than for storage purposes and for the transaction of such business as may be connected therewith or incident thereto.

FOURTH: Should the lessor violate any of the terms or conditions of this lease, or in any manner interfere with, or make difficult the duties of the agents, servants, or employees of the lessee, or become insolvent, or should the premises hereby leased become involved in any manner in litigation, or should the lessor or the lessee be ejected or ousted therefrom, or proceedings be begun for that purpose; or should the lessee at any time deem it necessary for the protection of its interests or of the property stored, then the lessee shall have the right to remove all property from the premises herein described to such other place or places as the lessee may deem proper or expedient; and in case of any such removal the lessor undertakes and agrees to pay the lessee all expenses of such removal and of storing said property elsewhere, until all warehouse receipts representing property so stored shall be returned to the lessee properly endorsed for delivery and until such delivery shall have been completed, and all payments herein referred to made.

FIFTH: The lessor agrees to execute or cause to be executed any further agreement or agreements that may be or become necessary to secure to lessee the complete and convenient use and enjoyment of the premises hereby leased.

SIXTH: Said lessor further agrees with said lessee to supply and pay all gas, electricity, light, heat, power, steam, water, or other utility supplied to or used upon said demised premises during the existence of this lease.