

STATE OF SOUTH CAROLINA,  
COUNTY OF GREENVILLE

## L E A S E

This Lease and Agreement entered into this the 31st day of July 1943, by and between Bishop Tire Company, Inc., a South Carolina corporation, with its principal place of business at Greenville, S. C., hereinafter referred to as the Lessor, and R. R. Bishop of Greenville, S. C., hereinafter referred to as the Lessee, WITNESSETH:

1. That the Lessor hereby leases unto the Lessee all of its tire recapping and vulcanizing equipment now situate at Nos. 427-429 S. Main Street, Greenville, S. C., consisting among others of the following chattels and personal property, to-wit:

- 3 Lodi Moulds
- 2 Lodi Vulcanizing Moulds
- 3 Electric Spotters
- 1 Steam Spotter
- 1 Electric Tube Plate
- 2 Steam Tube Plates
- 1 Precision Buffer
- 1 Lodi Buffer
- 1 Air Compressor

Together with all Matrix and attachments, and all small tools belonging to or ordinarily used with or in connection with the operation of said above described equipment.

2. Further, the Lessee shall have the right to occupy and use the space in the building situate at Nos. 427-429 South Main Street, Greenville, S. C. now used and occupied by said recapping and vulcanizing business, and shall have access to the office and other facilities ordinarily required and used in connection with the same.

3. For the use of the equipment above described in Paragraph 1 hereof, the Lessee shall pay to the Lessor the sum of \$50.00 per month at the end of each and every month for a period of one year from August 1st, 1943, through July 31, 1944. Further, the Lessee shall pay unto the Lessor at the end of each month, 30% of the monthly rental cost of the building jointly occupied and used by the Lessor and Lessee, and the Lessee shall pay one-half of the monthly cost for lights, power, gas and water, which items shall be paid monthly to the Lessor by the Lessee. The Lessee shall pay to the Lessor a reasonable rental or service cost for the use of any other equipment or facilities of the Lessor in the event any such use is made or exercised by the Lessee herein.

4. It is mutually agreed by and between the Lessor herein, that the Lessee shall purchase from the Lessor as of August 1st, 1943, all recapping stock, repair materials and used tires on hand, for the purpose of carrying on a recapping and vulcanizing business at the cost price thereof, based on an inventory to be taken as of said date, and the Lessee shall pay cash therefor on invoice being submitted to the Lessee by the Lessor.

5. Further, the Lessee herein shall assume and complete all contracts and obligations of the Lessor for recapping and vulcanizing tires which have not been fulfilled or completed prior to August 1st, 1943, and shall assume all obligations for such work, and shall receive the full compensation therefor as provided in the arrangements or contracts heretofore made or entered into by the Lessor.

6. The Lessee shall make all reasonable and necessary repairs, replace any worn out or broken parts, and keep said machinery and equipment in as good condition as at present, or as nearly so as practicable, allowing for reasonable wear and tear occasioned by the proper use and normal deterioration of said equipment. In the event of the destruction of said property or any portion thereof by fire, or loss occasioned directly or indirectly by war or other casualty, the lease herein at the option of the Lessee may be terminated, or the rental proportionately reduced in the case of partial loss.

7. The Lessee shall not materially alter any of the equipment without the written permission of the Lessor, nor shall the Lessee sublet any portion of said equipment without the Lessor's written consent.

8. This lease shall run for a period of one year from August 1st, 1943, through July 31, 1944, and yearly thereafter on the same rental basis, until and unless the Lessor or Lessee notifies the other in writing at least thirty days prior to the end of any yearly period, that same is to be terminated at the expiration of such current year. This lease may be