

COUNTY OF GREENVILLE



This lease made and entered into by and between E. A. GILFILLIN, hereinafter referred to as the LESSOR, and RICHBOURG'S MARKET, INC., A South Carolina Corporation, hereinafter referred to as the LESSEE...

W I T N E S S E T H:

That in and for the consideration hereinafter expressed the Lessor does hereby let and lease unto the Lessees the premises situate in the city of Greenville, State of South Carolina, on the South side of Buncombe Street, known and designated as No. 323 Buncombe Street according to the city enumeration of Greenville, S. C., for a period of five (5) years commencing on the 1st day of August 1950 and expiring on the 31st day of July 1955.

In consideration of said premises the Lessees agreed to pay to the Lessor as rent therefor a guaranteed minimum rental of Thirty-Nine Hundred Dollars (\$3,900.00) per annum payable in equal monthly installments of Three Hundred Twenty-Five Dollars (\$325.00) each, said installments payable on the 15th of each and every consecutive month during said term.

In addition to the guaranteed minimum rental above stipulated the Lessees agree to pay an amount equivalent to one per cent (1%) on all gross sales as hereinafter defined, in excess of Four Hundred Fifty Thousand Dollars (\$450,000.00), made by the Lessees from said premises during any lease year of said term.

The term "Gross Sales" as used herein shall be interpreted to be sales of all merchandise sold by the Lessees in the premises above referred to, or by any concession therein, whether for cash or credit, and all charges or fees received for all services therein, less refunds or credits made to purchasers for returned merchandise, but shall not include credits received resulting from claims for loss or damage to merchandise in transit or credits accruing to said store arising from the transfer of merchandise from said store to other stores of the Lessees, and shall not include any sales tax (designated as sales tax, gross income tax, gross receipts tax or any other tax regardless of designation, which is imposed on gross sales) if said tax is or must be assumed or paid by the Lessees to the extent that such taxes shall have been included in said sale.

The term "lease year" as used in this lease shall mean the period from August 1st to July 31st.

It is further understood and agreed that the Lessees will maintain the interior of the building hereby leased in a reasonable good state of repair, and such alterations or