

thereto free and clear of all contracts, leases, tenancies, party wall agreements, restrictions, violations, liens and encumbrances of every nature whatsoever, except:

Lease between The Greenville News-Piedmont Company, as Landlord, and Payne's For Music, dated _____, which by its terms expires May 31, 1954.

Monthly rental agreements with two Tenants which can and will be terminated on or before May 31, 1954.

Landlord further covenants and warrants that if the Tenant shall discharge the obligations herein set forth to be performed by the Tenant, the Tenant shall have and enjoy, during the term hereof, the quiet and undisturbed possession of the demised premises, together with all appurtenances appertaining or appendant thereto.

THE LANDLORD AND TENANT FURTHER STIPULATE,
COVENANT AND AGREE AS FOLLOWS:

USE OF PREMISES. That the premises hereby demised shall not be used for any unlawful purpose during the term of this lease.

SUBLETTING AND ASSIGNING: That the Tenant may assign this lease or sublet the whole or any part of the demised premises, but if Tenant does so Tenant shall remain liable and responsible under this lease.

It is understood and agreed that Tenant will initially sublet the demised premises to J. C. Penney Company. Simultaneously with the execution and delivery of the within lease the Landlord herein and J. C. Penney Company are entering into an agreement, pursuant to which all provisions, terms and conditions stipulated in the within lease that are to be carried out and performed by the Tenant are guaranteed by said J. C. Penney Company to the extent provided in said agreement.

In the event that J. C. Penney Company fails to exercise the extension option or options granted by the herein Tenant in its lease with J. C. Penney Company, the herein Tenant shall have the right to exercise the extension options contained in the herein lease, provided the Tenant herein leases the demised premises to a Tenant with a net worth of not less