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AUG 29 1955

RECORDED  
P.M.C.

STATE OF SOUTH CAROLINA )  
  : LEASE  
COUNTY OF GREENVILLE )

This lease, executed in triplicate, this 1st day of August, 1955, by and between T. C. Stone, of Greenville, S. C. and E. E. Stone of Marietta, S. C., hereinafter for convenience called "Lessor", and Earle M. Glazener, of Greenville, S. C., hereinafter for convenience called "Lessee";

WITNESSETH:

That in consideration of the rent reserved and the mutual covenants and agreements herein contained, the Lessor does hereby demise and lease unto the Lessee, upon the conditions and subject to the covenants and agreements herein set forth, for a period of ten (10) years, commencing on the first day of October, 1955 and ending on the 30th day of September, 1965, the following described real estate:

Store building to be erected in the Stone Plaza Shopping Center located in Greenville, S. C. on property bounded by Rutherford Road, Chick Springs Road, and a new street, said building being approximately 40 feet in width and 80 feet in depth, and being shown and designated as Units Nos. 1 and 2 on the site plan for said shopping center prepared by Pickell & Pickell, Engineers, June 29, 1955, which plan is attached hereto and made a part hereof.

The parties hereto, for themselves and their respective heirs and assigns, do hereby covenant and agree as follows:

1. CONSTRUCTION OF BUILDING. Lessor agrees to erect upon said premises, at its own cost and expense, a building for the use of the Lessee in accordance with plans and specifications prepared by Pickell and Pickell, Engineers, and incorporated herein by reference. Lessor covenants that it will use its best efforts to have said building complete and ready for occupancy on or before the first day of October, 1955; however, if the building is not completed and delivered by November 1, 1955, the Lessee shall have the option not to take possession thereof until January 1, 1956 and the rent herein shall be abated until that time. It is further agreed that unless the completion of said building by said Lessor on or before the first day of January, 1956 is prevented by circumstances beyond Lessor's control, then, and in that event Lessee may, at its option, terminate this lease if the said building is not completed and ready for occupancy on or before the first day of March, 1956.

2. LIABILITY. Lessor covenants that it will save Lessee harmless from all liability on account of payroll taxes, compensation insurance and other expenses or claims of every character arising out of the construction of the said building.

3. RENT RESERVED. Lessor hereby reserves and Lessee agrees to pay to Lessor upon commencement of the ten (10) year term above described, a base rental of Three Thousand (\$3,000.00) Dollars per annum, payable in twelve (12) equal monthly instalments, between the first and tenth day of each and every month during the term of this lease. In addition to the minimum base rental as hereinabove set forth, Lessee agrees to pay to Lessor the amount by which 3% of gross net sales of merchandise made from the demised premises during each calendar year of the term hereof exceeds the fixed annual base rental. Gross sales, as used herein, shall include all gross retail sales made